



INDEPENDENT AUDITOR'S REPORT

To the Members of Sobha Tambaram Developers Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Sobha Tambaram Developers Limited** (formerly known as Megatech Software Private Limited) ("the Company"), which comprises the Balance Sheet as at March 31st, 2015, the Statement of Profit and Loss and the cash flow statement for the year the ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position and 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 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 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 there under.

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 financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date;
- (c) In the case of Cash Flow statement, of the cash flows for the year ended on the date;

Report on Other Legal and Regulatory Requirements

1) As required by the Companies (Auditor's Report) order, 2015 issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order.

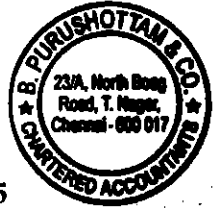
2) As required by section 143 (11) of the Act, we report that:

- (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 appears from our examination of those books;
- (c) The Balance Sheet, 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 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.
- (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:
- The Company do not have any pending litigations on its financial position in its financial statements;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For B.Purushottam & Co.,
Chartered Accountants
Regn No : 002808S

B. S. Purshotham
B.S. Purshotham
Partner
Membership No : 26785



Place : Chennai
Date : 09.05.2015

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's report to the members of **Sobha Tambaram Developers Limited** on the financial statements for the year ended 31st March 2015, we report that:

- I The company has no fixed assets and hence reporting under clause i (a) to clause i (b) does not arise.
- II (a) As explained to us, inventories have been physically verified by the management at reasonable intervals during the year. In our opinion, the frequency of such verification is reasonable.
- (b) As per the information given to us, the procedures of physical verification of inventory followed by management are, in our opinion, reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
- III According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, reporting under clauses 3 (iii) (a) and (b) of the Order is not applicable.
- IV In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, with regard to purchase of inventory, fixed assets and for sale of goods and services. Further, on the basis of our examination of the books and records of the company and according to the information and explanation 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 system.
- V The company has not accepted any deposits from the public within the meaning of provisions of sections 73 to 76 of the Act and the rules framed there under, and hence paragraph 3 (v) is not applicable.
- VI The Central Government has not prescribed maintenance of cost records and hence, commenting on clause 3 (vi) of the Order with regard to maintenance

of cost records under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable.

- VII a) According to the information and explanations given to us and on the basis of our examination of the books of account, in our opinion, the Company is generally regular in depositing undisputed statutory dues including provident fund, income- tax, sales tax, service tax, duty of excise, value added tax and other statutory dues applicable to it during the year with appropriate authorities. According to the information and explanations given to us, there were no undisputed amounts payable in respect of provident fund, income-tax, sales tax, service tax, duty of excise, value added tax and other statutory dues outstanding as at 31st March 2015 for a period of more than six months from the date they became payable.
- b) According to the records of the Company, there are no dues of Income Tax, Customs duty, Wealth tax, service tax, excise duty, Cess which have not been deposited on account of any dispute.
- c) There are no amounts which are required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956(1 of 1956) and rules made there under.
- VIII The Company's accumulated losses at the end of financial year are less than fifty percent of its networth and it has not incurred cash losses in the current year ***but has incurred cash losses in the immediately preceding financial year.***
- IX. According to the records of the Company examined by us and the information and explanations given to us, the Company has not borrowed funds from any financial institutions or banks and has not issued any debentures and hence we have no comments to offer.
- X 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 banks or financial institutions during the year.
- XI The Company has not availed any term loans during the year and hence reporting under clause 3 (xi) of the Order does not arise.



- XII During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of material fraud on the Company or any instances of fraud by the Company noticed or reported during the year, nor have we been informed of such cases by the management.

For B.Purushottam & Co.,
Chartered Accountants
Regn No : 002808S

B. S. Purushotham

B.S. Purshotham
Partner

Membership No : 26785



Place : Chennai.

Date: 09.05.2015

Sobha Tambaram Developers Limited
(formerly known as Megatech Software Private Limited)
No.115, Kothari Buildings, Nungambakkam High Road
Nungambakkam, Chennai - 600 034
CIN-U45300TN1999PLC042927

BALANCE SHEET AS AT MARCH 31ST, 2015

PARTICULARS	Notes No.	[In Rupees] As at 31st March, 2015	[In Rupees] As at 31st March, 2014
EQUITIES AND LIABILITIES:			
SHAREHOLDERS' FUNDS			
(a) Share Capital	2.1	500,020	100,020
(b) Reserves and surplus	2.2	(26,434)	(265,928)
		473,586	(165,908)
NON-CURRENT LIABILITIES			
(a) Long Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	2.3	89,064,195	96,339,159
		89,064,195	96,339,159
CURRENT LIABILITIES			
(a) Short Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	2.4	22,714	11,696
		22,714	11,696
TOTAL		89,560,495	96,184,947
ASSETS			
NON-CURRENT ASSETS			
(a) Fixed assets:			
Tangible Assets			
Intangible Assets			
Capital Work in Progress			
(b) Non-Current Investments		-	-
(c) Deferred Tax Asset (Net)		-	-
(d) Long Term Loans and Advances	2.5	412,200	-
(e) Other Non-Current Assets		-	-
		412,200	-
CURRENT ASSETS			
(a) Inventories	2.6	88,535,568	96,172,164
(b) Trade Receivables		-	-
(c) Cash and Bank Balance	2.7	612,727	12,783
(d) Short Term Loans and Advances		-	-
(e) Other Current Assets		-	-
		89,148,295	96,184,947
TOTAL		89,560,495	96,184,947
Significant Accounting Policies and notes	1 & 2		

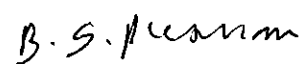
Notes referred above form integral part of the financial statements

For and on behalf of the Board of Directors of
Sobha Tambaram Developers Limited


Ramakrishnan Prabhakaran
Director
02851981


Subhash Mohan Bhat
Director
'02812693

Subject to our Report of even date
For B.Purushottam & Co.,
Chartered Accountants
Firms' Registration No.002808S


B S Purushottam
Partner
M.No.26785

Date :9th May,2015



Sobha Tambaram Developers Limited
(formerly known as Megatech Software Private Limited)
No.115, Kothari Buildings, Nungambakkam High Road
Nungambakkam, Chennai - 600 034
CIN-U45300TN1999PLC042927

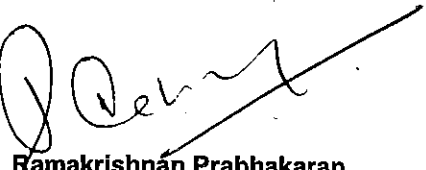
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

PARTICULARS	Notes No.	[In Rupees] For the year ended 31st March, 2015	[In Rupees] For the year ended 31st March, 2014
INCOME			
Income from Operations		46,920,000	-
Other Income		-	-
TOTAL		46,920,000	-
EXPENSES			
Changes in Inventories of Stock in Trade	2.8	7,636,596	(460)
Operating Expenses	2.9	38,258,000	-
Finance Cost	2.10	56	-
Other Expenses	2.11	728,854	12,596
TOTAL		46,623,506	12,136
PROFIT BEFORE TAX		296,494	(12,136)
TAX EXPENSES			
Current Tax		57,000	-
Deferred Tax		-	-
Tax relating to prior years		-	-
PROFIT AFTER TAX		239,494	(12,136)
Basic & Diluted Earning per Share (Equity Shares of par value of Rs. 10/- each)		20.96	(1.21)
No of shares used in computing earning per share		11,427	10,002
Significant Accounting Policies and notes	1 & 2		

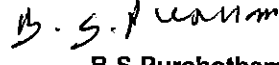
Notes referred above form integral part of the financial statements

For and on behalf of the Board of Directors of
Sobha Tambaram Developers Limited

Subject to our Report of even date
For B.Purushottam & Co.,
Chartered Accountants
Firms' Registration No.002808S


Ramakrishnan Prabhakaran
Director
02851981


Subhash Mohan Bhat
Director
02812693


B S Purshotham
Partner
M.No.26785

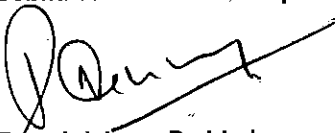
Date :9th May,2015
Place :Chennai




Sobha Tambaram Developers Limited
(formerly known as Megatech Software Private Limited)
Cash Flow Statement for the year ended 31st March 2015

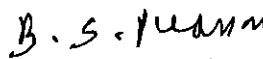
Particulars	Year ended 31/03/2015	Year ended 31/03/2014
A. Cash Flow from Operating Activities		
Profit before Taxation and extraordinary items	296,494	(12,136)
Adjustments for Depreciation	-	-
Operating Profit before working capital changes	296,494	(12,136)
Changes in Working Capital:		
Increase/(Decrease) in Other Current Liabilities	11,018	460
Increase/(Decrease) in Long Term Liabilities	(7,274,964)	12,136
Increase/(Decrease) in Inventories	7,636,596	(460)
Cash generated from Operations	669,144	-
Taxes paid (Net of refunds)	469,200	-
Net cash generated from operations before extraordinary items	199,944	-
Net cash generated from operating activities	199,944	-
B Cash Flow from Investing Activities		
Purchase of Tangible/Intangible Assets	-	-
Net Cash from Investing Activities	-	-
C Cash flow from Financing Activities		
Proceeds from issuance of share capital	400,000	-
Increase/(Decrease) in Borrowings	-	-
Net cash raised in Financing activities	400,000	-
Net increase in cash and cash equivalents [A+B+C]	599,944	-
Cash and Cash equivalents at the beginning of the year	12,783	12,783
Cash and Cash equivalents at the end of the year	612,727	12,783
Cash and Cash equivalents comprise of		
Cash on Hand	-	-
Balances with Banks	612,727	12,783
Total	612,727	12,783

For and on behalf of the Board of Directors of
Sobha Tambaram Developers Limited


Ramakrishnan Prabhakaran
Director
02851981


Subhash Mohan Bhat
Director
02812693

Subject to our Report of even date
For B.Purushottam & Co.,
Chartered Accountants
Firms' Registration No.002808S


B S Purushottam
Partner
M.No.26785

Date :9th May,2015
Place :Chennai



2. NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2015

2.1 SHARE CAPITAL

Particulars	As at	As at
	March 31, 2015	March 31, 2014
Authorised:		
Equity Share of Rs.10/- par value	15,00,000	15,00,000
150,000 (150,000) Equity Shares		
Issued, Subscribed and Paid up:		
Equity Share of Rs.10/- par value		
50,002(10,002) Equity shares fully paid up	5,00,020	1,00,020

The Company has only one class of Shares referred to as Equity Shares having a par value of Rs.10/-. Each shareholder of equity shares is entitled to one vote per share.

The Company has not declared any dividend during the year.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The details of shareholder holding more than 5% shares as at March 31, 2015 and March 31, 2014 is set out below:

Name of the Shareholder	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	% held	No. of Shares	% held
Sobha Limited	50,002	100.000%	-	-
(Holding Company wef 16/03/2015)				
Technobuild Developers Private Limited	-	-	10,001	99.990%
(Holding Company upto 15/03/2015)				

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2014 and March 31, 2015 is set out below:

Particulars	As at March 31, 2015		As at March 31, 2014	
	No. of Shares	Amount	No. of Shares	Amount
No. of shares at the beginning	10,002	1,00,020	10,002	1,00,020
Add: Shares issued during the year	40,000	4,00,000	-	-
No. of shares at the end	50,002	5,00,020	10,002	1,00,020

2.2 RESERVES AND SURPLUS

Particulars	As at	As at
	March 31, 2015	March 31, 2014
Surplus/(Deficit) in the Profit and Loss statement		
Opening Balance	(2,65,928)	(2,53,792)
Add: Profit/(Loss) for the year	2,39,494	(12,136)
Net Surplus/(Deficit)	(26,434)	(2,65,928)
Total	(26,434)	(2,65,928)

2.3 OTHER LONG TERM LIABILITIES

Particulars	As at	As at
	March 31, 2015	March 31, 2014
Advances received from Holding Company	-	9,63,39,159
Advances received	8,90,64,195	-
Total	8,90,64,195	9,63,39,159



2.4 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2015	As at March 31, 2014
Other Liabilities - Holding Company	460	-
Other Liabilities	22,254	11,696
Total	22,714	11,696

2.5 LONG TERM LOANS AND ADVANCES

Particulars	As at March 31, 2015	As at March 31, 2014
Income Tax Paid (net of advance tax and provision)	412,200	-
Total	412,200	-

2.6 INVENTORIES

Particulars	As at March 31, 2015	As at March 31, 2014
Land Stock	88,535,568	96,172,164
Total	88,535,568	96,172,164

2.7 CASH AND BANK BALANCE

Particulars	As at March 31, 2015	As at March 31, 2014
Cash and Cash Equivalents		
Bank Balance		
On current account	612,727	12,783
Total	612,727	12,783

2.8 CHANGES IN INVENTORIES OF STOCK IN TRADE

Particulars	for the year ended March 31, 2015	for the year ended March 31, 2014
Opening Stock		
Land Stock	96,172,164	96,171,704
	96,172,164	96,171,704
Less: Closing Stock		
Land Stock	88,535,568	96,172,164
	88,535,568	96,172,164
Changes in Inventories of Stock in Trade	7,636,596	(460)

2.9 OPERATING EXPENSES

Particulars	for the year ended March 31, 2015	for the year ended March 31, 2014
Land and related Expenses	38,258,000	-
Total	38,258,000	-



2.11 OTHER EXPENSES

Particulars	for the year ended March 31, 2015	for the year ended March 31, 2014
Rates and Taxes	8,200	1,360
Brokerage and Commission	703,800	-
Auditors' Remuneration	16,854	11,236
Total	728,854	12,596



- 2.12** There are no contingent liabilities during the accounting period.
- 2.13** The company does not have any employees and hence no provision is considered in respect of employee benefits as required under AS – 15.
- 2.14** The company during the year has not accounted Deferred Tax Asset as a matter of prudence.
- 2.15** Balances due with group companies are subject to reconciliation.
- 2.16** Based on the information available with the Company, no amount is due to the small & Micro Enterprises as under Micro, Small and Medium Enterprises Development Act, 2006
- 2.17** **Payments to Statutory Auditors:**

Particulars	2014-15	2013-14
	Amount in Rs.	
Audit fees	15,000	10,000
Service tax	1,854	1,236
Total	16,854	11,236

- 2.18** The Company has given the following property as primary security for the loan given by Bank to M/s Sobha Limited by deposit of title deeds.

Name of The Bank	Nature of Loan	Description of Property offered as Security	Outstanding Loan as at 31.03.2015	Outstanding Loan as at 31.03.2014
			Rupees in Millions	
United Bank of India	Term Loan	Equitable mortgage of Land	-	645.00

2.19 Related party disclosures;

As per the requirement of Accounting Standard 18, on related party disclosures, the names of the related parties with the description of relationships and transactions between the reporting enterprise and its related parties have been identified and certified by the management.

a. List of Related Parties

Holding Company : Technobuild Developers Private Limited (upt 15/03/2015)
Sobha Limited wef 16/03/2015

Sl. No	Name of the Other Related parties
1	Allapuzha Fine Real Estate Private Limited
2	Aluva Realtors Private Limited
3	Annalakshmi Land Developers Private Limited
4	Bikasa Properties Private Limited
5	Bikasa Realestates Private Limited
6	Bikasa Realtors Private Limited
7	Chennai Supercity Developers Private Limited
8	Chikmangaloor Builders Private Limited
9	Chikmangaloor Developers Private Limited
10	Chikmangaloor Properties Private Limited
11	Chikmangaloor Realtors Private Limited
12	Cochin Cyber City Private Limited
13	Cochin Cyber Estates Private Limited
14	Cochin Cyber Golden Properties Private Limited
15	Cochin Cyber Value Added Properties Private Limited
16	Cochin Realtors Private Limited
17	Daram Cyber Builders Private Limited
18	Daram Cyber Developers Private Limited
19	Daram Cyber Properties Private Limited
20	Daram Lands Real Estate Private Limited
21	Greater Cochin Cybercity Private Limited
22	Greater Cochin Developers Private Limited



23	Greater Cochin Properties Private Limited
24	Greater Cochin Realtors Private Limited
25	Ilupur Builders Private Limited
26	Ilupur Developers Private Limited
27	Ilupur Properties Private Limited
28	Ilupur Real Estate Private Limited
29	Ilupur Realtors Private Limited
30	Kaloor Realtors Private Limited
31	Kaveripuram Developers Private Limited
32	Kilai Builders Private Limited
33	Kilai Properties Private Limited
34	Kilai Super Developers Private Limited
35	Kottaiyur Developers Private Limited
36	Kottaiyur Real Estates Private Limited
37	Kottaiyur Realtors Private Limited
38	Kuthavakkam Builders Private Limited
39	Kuthavakkam Developers Private Limited
40	Kuthavakkam Properties Private Limited
41	Kuthavakkam Realtors Private Limited
42	Mamballi Builders Private Limited
43	Mannur Builders Private Limited
44	Mannur Properties Private Limited
45	Mannur Real Estates Private Limited
46	Mapedu Builders Private Limited
47	Mapedu Real Estates Private Limited
48	Mapedu Realtors Private Limited
49	Marina Realtors Private Limited
50	Moolamcode Traders Private Limited
51	Nasarapet Developers Private Limited
52	Nasarapet Properties Private Limited
53	Nasarapet Realtors Private Limited
54	Navabhusan Properties and Developers Private Limited
55	Padma Lochana Enterprises Private Limited
56	Palani Properties Private Limited
57	Pallavur Projects Private Limited
58	Paramakudi Properties Private Limited
59	Perambakkam Builders Private Limited
60	Perambakkam Properties Private Limited
61	Pillaipakkam Properties Private Limited
62	Pillaipakkam Builders Private Limited
63	Red Lotus Realtors Private Limited
64	Rusoh Fine Builders Private Limited
65	Rusoh Home Developers Private Limited
66	Rusoh Marina Properties Private Limited
67	Rusoh Modern Builders Private Limited
68	Rusoh Modern Developers Private Limited
69	Rusoh Modern Properties Private Limited
70	Santhavellur Builders Private Limited
71	Santhavellur Developers Private Limited
72	Santhavellur Realtors Private Limited
73	Sengadu Builders Private Limited
74	Sengadu Developers Private Limited
75	Sengadu Properties Private Limited
76	Sengadu Realestates Private Limited
77	Sengadu Realtors Private Limited
78	Sri Durga Devi Property Management Private Limited
79	Sri Kanakadurga Property Developers Private Limited
80	Sri Parvathy Land Developers Private Limited
81	Sunbeam Projects Private Limited
82	Thakazhi Developers Private Limited
83	Thakazhi Realtors Private Limited
84	Thiruchour Builders Private Limited
85	Thiruchour Developers Private Limited
86	Tirur Cyber Real Estates Private Limited
87	Sobha Nandambakkam Developers Limited



	(formerly Known as Tirur CyberCity Developers Private Limited)
88	Valasai Vettikadu Builders Private Limited
89	Valasai Vettikadu Properties Private Limited
90	Valasai Vettikadu Real Estate Private Limited
91	SBG Housing Private Limited
92	Puzhakkal Developers Private Limited
93	HBR Consultants Private Limited
94	Hill And Menon Securities Private Limited
95	Indeset Electromechanical Private Limited
96	Indeset Steel Private Limited
97	Lotus Manpower Consultants Services Private Limited
98	Lotus Manpower Services
99	Objective Systems Integrators India Private Limited
100	Oman Builders Private Limited
101	PNC Lighting Solutions Private Limited
102	PNC Technologies Private Limited
103	Punkunnam Builders And Developers Private Limited
104	Red Lotus Facility Services Private Limited
105	Red Lotus Metal Works Facilities And Services Private Limited
106	Royal Interiors Private Limited
107	Sobha Academy Private Limited
108	Sobha Assets Private Limited
109	Sobha Aviation And Engineering Services Private Limited
110	Sobha City
111	Sobha Contracting Private Limited
112	Sobha Developers (Pune) Limited
113	Sobha Electro Mechanical Private Limited
114	Sobha Glazing And Metal Works Private Limited
115	Sobha Hlghrise Ventures Private Limited
116	Sobha Hitechcity Developers Private Limited
117	Sobha Innercity Technopolis Private Limited
118	Sobha Interiors Private Limited
119	Sobha Jewellery Private Limited
120	Sobha Mapletree Developers Private Limited
121	Sobha Projects And Trade Private Limited
122	Sobha Puravankara Aviation Private Limited
123	Sobha Renaissance Information Technology Private Limited
124	Sobha Space Private Limited
125	Sobha Technocity Private Limited
126	Sri Kurumba Trust
127	Valasal Vettikadu Realtors Private Limited
128	Vayaloor Builders Private Limited
129	Vayaloor Developers Private Limited
130	Vayaloor Properties Private Limited
131	Vayaloor Real Estate Private Limited
132	Vayaloor Realtors Private Limited
133	P N C Switchgears Private Limited



b. Transaction with Related Parties

Name of the Related Party	Nature of Relationship	Nature of transactions	2014-15	2013-14
			Amount in Rupees	
Technobuild Developers Private Limited	Holding Company	Advances received	-	12,136
Technobuild Developers Private Limited (upto 15/03/2015)	Holding Company	Advances paid(net)	72,74,964	-
Sobha Limited	Holding Company	Issue of Shares	4,00,000	-

c. Closing Balance at the year end:

Name of the Related Party	Nature of Relationship	Nature of transactions	As at March 31, 2015	As at March 31, 2014
			Amount in Rupees	
Technobuild Developers Private Limited (upto 15/03/2015)	Holding Company	Payables	8,90,64,195	9,63,39,159
Sobha Limited	Holding Company	Payables	460	-

Key Managerial Personnel

Mr. Ramakrishnan Prabhakaran - wef 19/03/2015
 Mr. Subhash Mohan Bhatt - wef 19/03/2015
 Mr. T P Sanjaya Sarathy - wef 19/03/2015
 Mr. Vasudevan Kannan - Resigned wef 30/03/2015
 Mr. Srikanth Kulkarni - Resigned, wef 30/03/2015

2.20 Earnings Per Share:

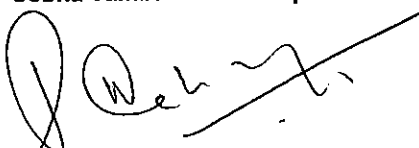
Particulars	2014-15	2013-14
	Amount in Rupees	
Nominal value of equity shares	10	10
Profit available to the equity shareholders (Numerator)	2,39,494	(12,136)
Weighted average number of equity shares outstanding during	11,427	10,002
Basic EPS (In Rs)	20.96	(1.21)


Computation of Weighted Average No of shares :

Date	Particulars	Increase	Decrease	Balance
01/04/14	Opening balance	-	-	10,002
19/03/15	Issue of new Shares	40,000	-	50,002
Computation of Weighted Average No of shares				11,427
(10002*352/365)+(50002*13/365)				

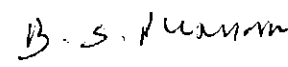
2.21 Previous years figures have been regrouped / rearranged, wherever necessary to make them comparable.

For and on behalf of the Board of Directors of
Sobha Tambaram Developers Limited


Ramakrishnan Prabhakaran
 Director
 02851981


Subhash Mohan Bhatt
 Director
 02812693

Subject to our Report of even date
For B.Purushottam & Co.,
 Chartered Accountants
 Firms' Registration No.002808S


B S Purushottam
 Partner
 M.No.26785

Date :9th May,2015
 Place :Chennai



The Company was incorporated on 27th, July, 1999 and primarily engaged in procurement, sale and development of lands into residential, commercial properties/complexes and plotted development.

1

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS AS AT MARCH 31, 2015

1.1 Method of Accounting

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles ("GAAP") in India, as per the accounting standards prescribed under section 133 of the Companies Act 2013 read with rule 7 of Companies Accounts (Rules), 2014

1.2 Inventory Valuation:

Inventory is valued at lower of Cost and Net realizable value. Cost is identified on FIFO basis.

1.3 Investments:

Long-term investments are carried at cost and provision for diminution in the value thereof other than temporary in nature is accounted for. Current Investments are carried at lower of cost and fair value.

1.4 Taxes on Income:

Provision for Current Tax is made based on the Liability computed in accordance with the relevant tax rates and tax laws. Deferred tax is accounted for by computing the tax effect of the timing difference which arises during the year and reverse out in the subsequent periods. Deferred tax is calculated at the rates enacted or substantively enacted by the balance sheet date. Deferred Tax Assets are recognized only if there is a virtual certainty that they will be realized.

1.5 Provisions:

A provision is recognized when there is a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

1.6 Earnings per share:

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as Bonus shares, other conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.7 Revenue Recognition:

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, and recognized on the sale of land at the time of registration or handing over possession to clients whichever is earlier.

1.8 Other Accounting Policies

The Company will formalize the Accounting Policies with respect to Fixed Assets, Impairment, Foreign Currency Translation, Employee benefits etc at appropriate time.

