

Pacific India Projects Private Limited
Formerly known as Pacific Cement - Old World Systems
Joint Project Incorporation Corporation Limited

Financial statements
together with the
Independent Auditors' Report
for the year ended
31 March 2016

Pacific India Projects Private Limited

*(formerly known as Pacific Chennai - Old Madhavapuram Road Project)
Infrastructure Company Private Limited*

**Financial statements together with Independent Auditors' Report
for the year ended 31 March 2016**

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B S R & Associates LLP

Chartered Accountants

B01 Commercial House 2
Near Vidhana Sabha
Highway Sector, Corporate Road,
Anandnagar 680 007
India

Tel: 0476 - 251 1781/2014 4800
Fax: 476 1701/2014 4850

Independent Auditors' Report

To the Members of Pacifica India Projects Private Limited

(Formerly known as Pacifica (Chemical – OK) Mahabaleswaram Road Project Infrastructure Company Private Limited)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Pacifica India Projects Private Limited (formerly known as Pacifica (Chemical – OK) Mahabaleswaram Road Project Infrastructure Company Private Limited) (the Company) which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss and Cash Flow Statement for the year 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(3) of the Companies Act, 2013 (the Act) with respect to 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 5 of the Companies (Accounts) Rules, 2015. 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 standalone 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 practices 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 standalone financial statements are free from material misstatement.



Independent Auditors' Report – 31 March 2016 (Continued)

Pacifica India Projects Private Limited

ग्रामको डेवलोपर्स प्राइवेट लिमिटेड – १००, बालासङ्गम, बालासङ्गम, बालासङ्गम, बालासङ्गम
बालासङ्गम प्राइवेट लिमिटेड

Auditor's Responsibility (Continued)

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 standalone financial statements, whether due to fraud or error. In making these risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements to design procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone 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 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 31 March 2016, and its profits and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2015 ("the Order"), 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, a statement on the matters specified in paragraphs 3 and 5 of the Order.
2. As required by section 142(2) 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 purpose of an 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 standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 2 of the Companies (Accounting) Rules, 2014;
 - (e) on the basis of written representations received from the Directors as on 31 March 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of section 161(2) of the Act;
 - (f) with respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" and

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Independent Auditors' Report – 31 March 2016 (Continued)

Pacifica India Projects Private Limited

(Formerly known as Pacifica Offshore Oil International Fund Project Infrastructure Company Private Limited)

Report on Other Legal and Regulatory Requirements (Continued)

- (c) 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 does not have any pending litigations which would impact its financial position;
 - the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No: 118231W-W-100024



Saurav Mehta

Partner

Members' No.: 01974

Ahmedabad

Date: 19 August 2016

Pacifica India Projects Private Limited

(Formerly known as Pacifica Offshore – Ltd. Mahanagarum Sami Project Infrastructure Company Private Limited)

Annexure A to the Independent Auditors' Report – 31 March 2016

With reference to the Annexure A issued in our report of even date, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified annually. In our opinion, the periodicity of physical verification is reasonable, having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
(c) As there are no immovable properties with the company, paragraph 4(i)(c) of the Order is not applicable to the Company.
- ii. The inventory of the Company represents construction in progress of real estate property which includes land and development related cost, consumption of material and labour cost, legal and professional fees and other incidental direct cost. The company does not hold any physical inventory other than as mentioned above. Thus paragraph 5(iii) of the Order is not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 (the Act). Accordingly, paragraphs 5 (iii) (a), (b) and (c) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan, made any investment, given any guarantee, or provided any security under sections 185 and 186 of the Act. Accordingly, paragraph 5(iv) of the Order is not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has not granted deposits as per the directives issued by the Reserve Bank of India under the provision of sections 72 to 76 or any other relevant provisions of the Act and the order framed there under. Accordingly, paragraph 5(v) of the Order is not applicable to the Company.
- vi. According to information and explanations given to us, the Company is not required to preserve the maintenance of cost records under Section 144(1) of the Act for any of the services rendered by the Company. Accordingly, paragraph 5(vi) of the Order is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/credited to the books of account in respect of immovable property taxes including Income tax, Service tax, Value Added Tax, Provident Fund, Professional Tax, Gift and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues in respect of Employees state insurance, Sales tax, Duty of Excise and Duty of Customs.

Pacificia India Projects Private Limited

(Formerly known as Pacificia Telecom – Old Mahabaleshwar Road Project) Infocore Data Company Private Limited.

Annexure to the Independent Auditors' Report – 31 March 2016 (Continued)

According to the information and explanations given to us, no undisputed amounts payable in respect of Income tax, Service tax, Value Added Tax, Professional tax, Cess and other material statutory dues were in arrears as at 31 March 2016 for more than six months from the date they became payable.

- (d) According to the information and explanations given to us, there is no dues of Income tax, Service tax, Value Added Tax and other material statutory dues which have not been deposited with the appropriate authorities on account of any dispute.

- vi. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to any banks and/or financial institutions and debenture holders. The Company does not have any loans or borrowings from government.
- ix. The Company did not make any money by way of an initial public offer or follow up public offer (including debt instrument). In our opinion and according to the information and explanations given to us, no money raised by way of the term loans have been applied for the purpose for which they were intended.
- x. According to the information and explanations given to us, no fraud on or by the Company by its officers or employees have been noticed or reported during the course of our audit.
- xi. The Company is not a public limited company and hence the provisions of Section 194 of the Act are not applicable to the company. Accordingly, paragraph 23(i) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 23(ii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, the Company has entered into transactions with related parties in compliance with the provisions of section 185 of the Act which are in the and the details of such related party transactions have been disclosed in the financial statements as required by applicable accounting standards. Section 177 of the Act is not applicable to the Company.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 23(v) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly paragraph 23(vi) of the Order is not applicable to the Company.



Pacifica India Projects Private Limited

(Formerly known as Pacifica Offshore Oil & Natural Gas Services India Private Limited)
(Company status Limited)

Annexure to the Independent Auditors' Report – 31 March 2016 (Continued)

- iv According to the information and explanations furnished, the Company is not required to be registered under Section 15 (A) of the Reserve Bank of India Act, 1934. Accordingly, paragraph 31(xv) of the Order is not applicable to the Company.

For B S R & Associates LLP
Chartered Accountants
Firm's Registration No: 1182313-79-110574



Sakshi Mehta
Partner

Membership No.: 111194

Attested
Date: 29 Aug. 2016

Pacificia India Projects Private Limited

(Formerly known as Pacificia Chemicals Limited, the Bangalore Road Project Infrastructure Company Private Limited)

Annexure B to the Independent Auditors' Report of even date on the Financial statements of Pacificia India Projects Private Limited- 31 March 2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Pacificia India Projects Private Limited (the Company) as at 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

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

The audit involves performing procedures to obtain sufficient evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included: obtaining an understanding of internal financial controls over financial reporting; assessing the risk that a material weakness exists; and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Pacifica India Projects Private Limited

(Formerly known as Pacifica Limited) – One Maharashtra Road Project Infrastructure Company
Private Limited

Annexure B to the Independent Auditors' Report of even date on the Financial statements of Pacifica India Projects Private Limited – 31 March 2016 /Continued/

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

BGR & Associates LLP

Chartered Accountants

Firm's Registration No.: 1021909W/00029



Sakrat Mehta

Partner

Membership No.: 101194

Ahmedabad

Date: 04 August 2016

Pacific India Private Limited

Annual Report for the year ended 31st March 2018

Balance sheet

As at 31st March 2018

(Continued from page)

	2017	2016	2015
Equity and Liabilities			
Shareholders' Funds			
Share Capital	1	20,000,000	20,000,000
Share Premium	2	1,000,000	1,000,000
Reserves and Surplus	3	2,000,000	2,000,000
Non-current Liabilities			
Long-term Debt	4	1,000,000	1,000,000
Other Long-term Liabilities	5	1,000,000	1,000,000
Current Liabilities			
Trade Payables	6	1,000,000	1,000,000
Other Current Liabilities	7	1,000,000	1,000,000
Total		24,000,000	24,000,000
Assets			
Non-current Assets			
Property, Plant and Equipment	8	1,000,000	1,000,000
Intangible Assets	9	1,000,000	1,000,000
Financial Assets	10	1,000,000	1,000,000
Other Non-current Assets	11	1,000,000	1,000,000
Current Assets			
Trade Receivables	12	1,000,000	1,000,000
Inventory	13	1,000,000	1,000,000
Prepaid Expenses	14	1,000,000	1,000,000
Other Current Assets	15	1,000,000	1,000,000
Total		24,000,000	24,000,000

Approved by the Board of Directors

For and on behalf of the Board of Directors

For and on behalf of the Board of Directors

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For and on behalf of the Board of Directors

Pacific India Projects Private Limited

(Share Capital & Reserves) (As per Old Companies Act 1956) (As per Companies Act, 2013)

Statement of Profit and Loss

For the period of 12 months 2018

(Pacific India Report)

	2017	2016	2015
Income			
Operating Income	30	15,041,625	15,015,714
Other Income	3	220,641	36,235
		<u>15,262,266</u>	<u>15,051,949</u>
Expenses			
Cost of materials	21	11,019,189	11,012,197
Salaries & Wages	21	11,000,120	9,400,000
Other Expenses	25	150,000	1,44,000
Other Income	21	5,150,000	1,00,000
		<u>17,219,309</u>	<u>12,556,197</u>
Profit before tax		<u>2,042,957</u>	<u>2,495,752</u>
Income tax			
Income tax		5,00,000	1,00,000
W.T. (10%)		15,00,000	11,00,000
Super Profit (10%) (Income tax & W.T.)		20,00,000	1,20,000
Income tax (10%) (Income tax & W.T.)		5,00,000	1,00,000
Profit for the year		<u>1,542,957</u>	<u>1,395,752</u>
Carrying forward	21		
Income tax (10%) (Income tax & W.T.)		1,00,000	1,00,000
Income tax (10%) (Income tax & W.T.)		1,00,000	1,00,000

Signatures of directors/auditors

The above statement is true and correct as per the best of my knowledge

A person (signature) is authorized

The Director/Manager/CEO

(Name and address)

City/Region/State/Post Code/Zip Code



Signature/Name

Address

City/Region/State/Post Code/Zip Code

A person (signature)

(Name and address)



Signature/Name

Address

City/Region/State/Post Code/Zip Code

A person (signature)

(Name and address)

The above statement is true and correct as per the best of my knowledge

(Name and address)

City/Region/State/Post Code/Zip Code



Signature/Name

Address

City/Region/State/Post Code/Zip Code

Pacific India Projects Private Limited

(Public) Limited Company (Formerly "Pacifi Projects Private Limited") (Incorporated in the Republic of India)

Cash flow statement

For the year ended 31 March 2021

Quantity Unit: Rupee

		2020	2019
A	Cash flow from operating activities		
Profit before tax		25,64,425	11,41,757
Depreciation			
Amortisation		163,472	34,415
Financial income		2,88,521	15,752
Operating cash flow before working capital changes		28,76,418	11,91,924
Change in trade payable		21,19,106	1,51,714
Change in trade receivable		14,25,911	1,48,531
Change in inventory		1,5519	17,117
Change in prepayments		153,146,871	24,42,111
Change in other payables/liabilities		24,325,249	32,475,421
Change in working capital		42,40,255	21,47,875
Change in other non-current liabilities		28,13,292	42,452,147
Change in cash and bank		5,71,245	1,39,446
Net cash generated from operating activities	A	77,47,241	1,19,47,731
B	Cash flow from investing activities		
Proceeds from sale of land		12,54,146	1,54,22,337
Interest on short-term deposits		1,46,84,440	2,41,476
Interest on bank		5,67,112	1,40,114
Purchase of long-term assets		24,00,000	1,11,840
On disposal		11,47,379	1,06,84,410
Change in long-term investments		1,28,12,521	24,41,170
Net cash from investing activities	B	42,46,455	1,82,99,857
C	Cash flow from financing activities		
Dividend		12,57,125	22,47,124
Dividend from company (offshore fund)		11,87,125	12,72,187
Dividend from other		21,24,141	-
Dividend from other companies (from financing activities)	C	1,17,98,391	35,19,311
Net increase in cash and cash equivalents	(A+B+C)	53,71,487	26,67,998
Cash and cash equivalents at the beginning of the year		25,41,446	62,11,111
After required payment to the scheme of arrangement on 24/03/2021 for cash		-	12,67,123
Cash and cash equivalents at the end of the year (for asset liability)		79,12,933	75,13,998



Golden Link Projects Private Limited

Figure 1. The effect of the number of trials on the number of correct responses. The number of correct responses increased with the number of trials. The number of correct responses was significantly higher than the number of incorrect responses for all trial numbers.

לוחות חסימת מים

James C. Smith, Jr., President

ב.כ.א.ר.פ.א.ל ג.א.י.ס.ו. |

Pacific India Projects Private Limited

(formerly known as Pacific (Chennai) Old Madhavaiypass Road Project Infrastructure Company Private Limited)

Notes to the financial statements

for the year ended 31 March 2016

(Currency: Indian Rupee)

1 Background

Pacific India Projects Private Limited (formerly known as Pacific (Chennai) Old Madhavaiypass Road Project Infrastructure Company Private Limited) (the Company) was incorporated on 9 December 2005. The name of the Company has changed pursuant to approval by ROC dated 23 June 2015. The Company is engaged in the business of real estate development as a builder-developer and a promoter engaged in construction and sale of residential and commercial premises including bungalows, houses, flats, apartments, row houses, development of industrial parks etc. being on the same, either directly or through its subsidiaries.

2 Significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013 (the Act) and accounting principles generally accepted in India and comply with the accounting standards notified under Section 133 of the Companies Act, 2013 and with Rule 6 of the Companies (Accounts) Rules, 2014 to the extent applicable.

All assets and liabilities have been classified as current or non-current, as per Companies Act, 2013, operating cycle and nature of assets and liabilities. As per clause 13 of the Companies Act, 2013, the asset related assets and liabilities are classified into current and non-current on the basis of time between the acquisition of assets for processing and their realisation in cash or cash and cash equivalents resulting in that period. For other assets and liabilities operating cycle is considered as 12 months for the purpose of classification in current and non-current.

2.2 Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles ("GAAP") in India requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of the financial statements. The estimates and assumptions used in the accompanying financial statements are based upon management's best estimate of the relevant facts and circumstances as of the date of financial statements, which in management's opinion are prudent and reasonable. Actual results may differ from the estimates used in preparing the accompanying financial statements. Any realisation of accounting estimates is recorded prospectively in current and future periods.

2.3 Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.



Pacific India Projects Private Limited

Formerly known as Pacific Channel Ltd. (Incorporated under the Companies Act, 1956)
Private Limited

Notes to the financial statements (Continued)

for the year ended 31 March 2016

(Currency: Indian Rupee)

2. Significant accounting policies (Continued)

2.3 Revenue recognition (Continued)

As per the Guidance Note on Accounting for Real Estate Transactions (Revised 2012) issued by the Institute of Chartered Accountants of India (ICAI) on April, 2012, revenue is recognised upon transfer of significant risk and rewards of such properties to buyers/customers. Such transfer occurs when a Company enters into a sale agreement and it is not considered an expected outcome collection of revenue from buyers/customers. Revenue is recognized by applying percentage of completion method only if following conditions have been met:

- All ethical approvals necessary for the commencement of the project have been obtained;
- The expenditure incurred on construction and development costs (excluding land costs) is not less than 20% of the total estimated construction and development costs;
- At least 20% of the selling project area is secured by sale agreements with buyers; and
- At least 10% of the contract/agreement value are realized at the reporting date in respect of such sale agreements.

Interest Income is recognized using the time proportion method, based on the underlying interest rate.

2.4 Inventories and project work in progress

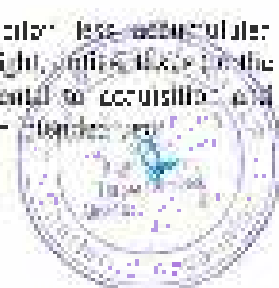
Direct expenses like material and purchase of plant and equipment, right of site where work is carried out for project construction, before or during construction, costs for moving the plant and machinery to the site and gate charges/expenses incurred specifically for the respective project for technical design and technical assistance, and contract cost are heading is taken as the cost of the inventory.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.5 Fixed assets and depreciation

Tangible assets

Tangible assets are valued at cost of acquisition or construction less accumulated depreciation and impairment loss, if any. Cost includes direct and indirect costs of the assets and expenses incurred from the time of acquisition and installation of the fixed assets up to the time the assets are ready for transfer.



Pacific India Projects Private Limited

(Formerly known as Pacific Chemicals Old Publicly-traded Share Transfer High Income Tax Company Private Limited)

Notes to the Financial statements (Continued) for the year ended 31 March 2016

(Currency: Indian Rupees)

2. Significant accounting policies (Continued)

2.5 Fixed assets and depreciation (Continued)

Tangible assets (Continued)

Depreciation is provided on wear and tear on a method based on the useful lives as prescribed under Schedule II of the Act.

Depreciation on a fixture is provided on pro-rata basis from the date of capitalization. Depreciation on furniture during the year is provided up to the date on which the asset is sold or disposed.

Assets costing up to rupees five thousand are fully depreciated in the year of purchase.

2.6 Impairment of assets

In accordance with AS 28 on 'Impairment of assets', the Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount is the greater of the fair selling price and value in use. Value in use is the present value of the estimated future cash flows expected to arise from the continuing use of the asset and then its disposal at the end of its useful life. In assessing the value in use, the estimated future cash flows are discounted to their present value based on an appropriate discount factor. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

If at the balance sheet date there is an indication that a previously recognized impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount, subject to a maximum of the original historical cost.

2.7 Borrowing costs

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets are capitalized as part of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

Capitalisation of borrowing costs is suspended during the extended period in which active development is interrupted. Capitalisation of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

2.8 Foreign currency transactions

Foreign currency transactions are recorded in the books in rupees and on the dates of the transactions. Exchange differences arising on foreign currency transactions settled during the year are recognized in the statement of profit and loss in that year.



Pacifica India Projects Private Limited

(Formerly known as Pacifica Thermal and Hydroelectricity Rural Projects Infrastructure Company Private Limited)

Notes to the financial statements (Continued) for the year ended 31 March 2016

(Currency: Indian Rupee)

2. Significant accounting policies (Continued)

2.8 Foreign currency transactions (Continued)

Monetary assets and liabilities in an entity's foreign currencies at the balance sheet date are translated at the closing exchange rates. The resultant exchange difference is recognised in the statement of profit and loss.

2.9 Employee benefits

(a) Short term employee benefits

All employee benefits payable wholly within twelve months or rendering the service are classified as short term employee benefits. These benefits include wages or salaries such as paid annual leave and sickness leave. The undiscounted amount of short term employee benefits payable to be paid in exchange for the services rendered by employees is recognized during the year.

(b) Long term employee benefits

(i) Defined benefit plan

Pension provision benefits

The Company's gratuity benefit scheme is an defined benefit plan. The Company's net obligation in respect of the gratuity benefit scheme is calculated by estimating the amount of future benefits that employees have earned in return for their service in the current and prior periods. The benefit obligation is determined by its present value and the fair value of any plan assets is deducted to arrive at the net obligation.

The present value of the obligation under each defined benefit plan is determined based on actuarial valuation using the projected Unit Credit Method, which recognizes each period of service as giving rise to an additional unit of employee benefit entitlement and measures each unit separately to build up the net obligation.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government securities as at the balance sheet date. Other actuarial assumptions made by the Company for the gratuity scheme is limited to the net cost of any turnover and actuarial losses and past service cost and the net cost of any turnover. The plan assets are measured at fair value less costs to sell.

Actuarial gains and losses are recognized immediately in the statement of profit and loss.



Pacific India Projects Private Limited

(Formerly known as Pacific Chemicals and Fertilizers Private Limited and Pacific Fertilizers Private Limited)

Notes to the financial statements (Continued)

for the year ended 31 March 2013

(Currency: Indian Rupees)

2. Significant accounting policies (Continued)

2.8 Employee Benefits (Continued)

2.8.1 Long term employee benefits (Continued)

a) Defined benefit plan (Continued)

Other long-term employment benefits

The Employees can carry-forward a portion of the unutilised annual bonus/sal advances and utilize it in future service period, or receive cash compensation on termination of employment. Since the compensated amounts do not fall due wholly within twelve month after the end of the period in which the employee renders the related service and are also not expected to be utilized wholly within twelve month after the end of such period, the benefits are treated as a long term employee benefit. The Company records an obligation for such compensated advances in the period in which the employee renders the services that entitle him entitlement. This obligation is measured on the basis of imputed interest valuation using the projected unit credit method.

2.9 Tax expense/income

Tax expense/income comprises current tax (for amount payable for the period determined in accordance with the Income tax law) and deferred tax charge or credit (reflecting the effects of timing differences between accounting income and taxable income for the period). Income tax expense is recognised in profit or loss except when it is reported related to items recognised directly in reserves or accumulated losses/reserves.

Current tax is measured on the amount expected to be paid to (received from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income for financial reporting purposes in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liability (or assets) are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets are recognised only to the extent that there is sufficient evidence that the assets can be realized in future periods, where there is substantiated information available to management under taxation law, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are measured at balance sheet date and where it shows a willingness to settle the amount that is recoverable in any manner (as the case may be) to be realized.

Mineral Allowance Tax (MAT)

Mineral Allowance Tax (MAT) is due the provisions of the Income Tax Act, 1961 and is provided as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised when and only when and to the extent there is corresponding liability for the company with regard to Income tax during the period for which the MAT credit can be carried forward for set-off against future tax liability.



Pacific India Projects Private Limited

(Formerly known as Pacific Chemicals and Manufacturing Pvt. / Project India Pvt. Company Private Limited)

Notes to the financial statements (Continued)

for the year ended 31 March 2019

(Currency: Indian Rupee)

2. Significant accounting policies (Continued)

2.10 Taxes on income (Continued)

MAT and the capital gains tax asset is reviewed at each balance sheet date and written down to the extent the deferred tax liability obligation no longer exists.

2.11 Earnings per share (EPS)

Basic EPS is computed by dividing the net profit attributable to shareholders by the weighted average number of equity shares outstanding during the year.

Diluted EPS is computed using the weighted average number of equity and potential equity equivalent shares outstanding during the year end, except where the results would be anti dilutive.

2.12 Provisions and contingencies

Provisions

A provision is recognised if, as a result of past events, the Company has present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

Contingencies

Provision is raised for loss contingencies when a present obligation, assessment of loss potential, and the recognition criteria is probable that a liability has been incurred and the amount can be estimated reliably.

2.13 Contingent liabilities and contingent assets

A contingent liability arises when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liability is not an asset provision, but are recorded under the possibility of outflow of resources is remote. Contingent assets are not recognised but are used in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the assets are treated Income and recognised in the period in which the change occurs.

2.14 Investments

Long term investments are stated at cost, adjusted for diminution in value if made on a vote of the majority of the management and there is a diminution other than temporary in the carrying value of such investments. Current investments are valued at lower of cost or market value whichever is lower.



Pacific India Projects Private Limited

(An unlisted private company incorporated in India having its registered office at 100, Connaught Place, New Delhi-110028)

Notes to the financial statements (Continued)

For year ending 2020

INR Lakhs

2. Share capital

Authorised

20,00,000 equity shares of INR 10/- each amounting to INR 200 Crores

200,00,000

20,00,000 equity shares of INR 10/- each amounting to INR 200 Crores

200,00,000

200,00,000

Issued, subscribed and paid up

2,00,00,000 equity shares of INR 10/- each amounting to INR 200 Crores

200,00,000

2,00,00,000 equity shares of INR 10/- each amounting to INR 200 Crores

200,00,000

200,00,000

3. Shareholders and the number of equity shares and amounts outstanding at the beginning and at the end of the year

	2020		2019	
	Number of shares	Amount	Number of shares	Amount
Shareholders				
Government of India	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Public	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Shareholders				
Government of India	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000
Public	1,00,00,000	1,00,00,000	1,00,00,000	1,00,00,000

4. Rights, preferences and dividend on equity shares

The company has issued 2,00,00,000 equity shares of INR 10/- each amounting to INR 200 Crores. The shares are fully paid up and are not subject to any lien or charge in favour of the company or any other person.

The company has not declared any dividend for the year ending 2020. The company has not declared any dividend for the year ending 2019.

5. Shareholding company

	2020	2019
Government of India	100,00,000	100,00,000
Public	100,00,000	100,00,000

6. Details of shares held by shareholders holding more than 10% of the aggregate issued equity capital

	2020	2019
Government of India	1,00,00,000	1,00,00,000
Public	1,00,00,000	1,00,00,000

7. Details of shares held by shareholders holding more than 10% of the aggregate issued equity capital

8. Shareholding details

The company has issued 2,00,00,000 equity shares of INR 10/- each

The company has issued 2,00,00,000 equity shares of INR 10/- each



Part 3: End Projects Private Letter

[illegible]

Notes to the Financial Statements (Continued)

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16. *Support of the author and his research* (1 November 2012) by the Department of Health and Social Services, Government of the Republic of Serbia, and the Ministry of Education, Science and Technological Development of the Republic of Serbia.

Information disclosed pursuant to Public Access to Information Act (PAIA) / Informations divulguées en vertu de la Loi sur l'accès à l'information (LAI). Document divulgué en vertu de la Loi sur l'accès à l'information (LAI) / Document released under the Access to Information Act (ATIA).

* Please use a permanent marker to complete the following information.

0.7 m/s) and a mean of 1.0 m/s (range 0.5–1.5 m/s).

(C) The 75% threshold for the 12/31/2008 and 12/31/2009 periods is 100% for the 12/31/2007 period.

1. 本報刊登之廣告，其內容如有違反法律、公序良俗、或有其他不當情事者，本報得隨時停止刊登，恕不退還廣告費。

For more information on the various types of equipment and services available, contact the following:

15000

1. The firm issued 100 shares of \$20 par value common stock.
2. The firm's common stock was sold at \$20 per share, with a total of \$2,000 in cash received from the sale.
3. The firm's common stock was sold at \$20 per share, with a total of \$2,000 in cash received from the sale.
4. The firm's common stock was sold at \$20 per share, with a total of \$2,000 in cash received from the sale.
5. The firm's common stock was sold at \$20 per share, with a total of \$2,000 in cash received from the sale.
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7. The firm's common stock was sold at \$20 per share, with a total of \$2,000 in cash received from the sale.
8. The firm's common stock was sold at \$20 per share, with a total of \$2,000 in cash received from the sale.
9. The firm's common stock was sold at \$20 per share, with a total of \$2,000 in cash received from the sale.
10. The firm's common stock was sold at \$20 per share, with a total of \$2,000 in cash received from the sale.

11. אשר

1. The case started in the court on 21.05.2017
2. The case is closed as the victim of the crime has died on 09.06.2017 as 31.05.2017 is the last day of the year
3. The victim is dead as the victim of the crime has died on 09.06.2017 as 31.05.2017 is the last day of the year
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6. The case is closed as the victim of the crime has died on 09.06.2017 as 31.05.2017 is the last day of the year
7. The case is closed as the victim of the crime has died on 09.06.2017 as 31.05.2017 is the last day of the year
8. The case is closed as the victim of the crime has died on 09.06.2017 as 31.05.2017 is the last day of the year



Pacific Indian Projects Private Limited

1. The first step is to identify the problem. This involves understanding the situation and the goals that need to be achieved.

Votes in the Principal statements (Continued)

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Keywords: child abuse; child sexual abuse; child sexual exploitation

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- iii) **Business Capacity**

- ii. The 2012 Federal Budget Statement, presented on 18 May 2012, announced a new, temporary, 10% surcharge on the corporate tax rate for companies with a turnover exceeding 100 million euros in 2011. The new corporate tax rate of 25% will be applied to companies with a turnover exceeding 100 million euros in 2011 for the years 2012 and 2013. The surcharge will be reduced to 5% for companies with a turnover exceeding 100 million euros in 2011 for the years 2014 and 2015.

Facilion India Projects Private Limited

Annual General Meeting (AGM) Notice to be held by way of e-meeting on Tuesday, March 28, 2023

Notice on the Financial Statements (Continued)

on the year ended 31st March 2023

(Annexure I (Contd. page))

B Long term borrowings (Continued)

B.1 Debentures (Continued)

1. On 24.03.2023, the Fully and Partly Subordinated Convertible Debentures (FPCDs) of Rs. 100 Crores having aggregate face value of Rs. 100 Crores were issued at a premium of 25% to the company of the amount of Rs. 125 Crores. The said FPCDs were issued for the period of 5 years from 24.03.2023 till 23.03.2028 and the interest rate is 12% per annum. The said FPCDs are convertible into Equity Shares of the company at the option of the holder of the FPCDs at the rate of Rs. 100 per Rs. 125 of the face value of the FPCDs. The said FPCDs are convertible into Equity Shares of the company at the option of the holder of the FPCDs at the rate of Rs. 100 per Rs. 125 of the face value of the FPCDs.

The said FPCDs are convertible into Equity Shares of the company at the option of the holder of the FPCDs at the rate of Rs. 100 per Rs. 125 of the face value of the FPCDs. The said FPCDs are convertible into Equity Shares of the company at the option of the holder of the FPCDs at the rate of Rs. 100 per Rs. 125 of the face value of the FPCDs.

1. The Half year ending 31st March 2023 was ended on 31st March 2023.

2. The Half year ending 31st March 2023 was ended on 31st March 2023.

3. The Half year ending 31st March 2023 was ended on 31st March 2023.

4. The Half year ending 31st March 2023 was ended on 31st March 2023.

5. The Half year ending 31st March 2023 was ended on 31st March 2023.

6. The Half year ending 31st March 2023 was ended on 31st March 2023.

7. The Half year ending 31st March 2023 was ended on 31st March 2023.

8. The Half year ending 31st March 2023 was ended on 31st March 2023.

9. The Half year ending 31st March 2023 was ended on 31st March 2023.

10. The Half year ending 31st March 2023 was ended on 31st March 2023.

The said FPCDs are convertible into Equity Shares of the company at the option of the holder of the FPCDs at the rate of Rs. 100 per Rs. 125 of the face value of the FPCDs. The said FPCDs are convertible into Equity Shares of the company at the option of the holder of the FPCDs at the rate of Rs. 100 per Rs. 125 of the face value of the FPCDs.

1. The Half year ending 31st March 2023 was ended on 31st March 2023.

2. The Half year ending 31st March 2023 was ended on 31st March 2023.

3. The Half year ending 31st March 2023 was ended on 31st March 2023.

4. The Half year ending 31st March 2023 was ended on 31st March 2023.

5. The Half year ending 31st March 2023 was ended on 31st March 2023.

6. The Half year ending 31st March 2023 was ended on 31st March 2023.

7. The Half year ending 31st March 2023 was ended on 31st March 2023.

8. The Half year ending 31st March 2023 was ended on 31st March 2023.

9. The Half year ending 31st March 2023 was ended on 31st March 2023.



Pacific India Projects Private Limited

(Incorporated in India under the Companies Act, 1956 and registered office in India)

Notes to the financial statements (Continued)

As at the end of March 2016

(Continued)

(i) Long term borrowings (Continued)

(a) Debentures (Continued)

At the end of March 2016, the outstanding debentures of Rs. 6,00,00,000 (Rs. 600 million) were repayable in equal instalments of Rs. 100 million per annum commencing from 31 March 2016 to 31 March 2020. The debentures were issued at a premium of 10% over the face value of Rs. 600 million. The premium was used for the purpose of strengthening the financial position of the company.

The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

1. The debentures were issued at a premium of 10% over the face value of Rs. 600 million.

2. The debentures were issued at a premium of 10% over the face value of Rs. 600 million.

3. The debentures were issued at a premium of 10% over the face value of Rs. 600 million.

4. The debentures were issued at a premium of 10% over the face value of Rs. 600 million.

5. The debentures were issued at a premium of 10% over the face value of Rs. 600 million.

6. The debentures were issued at a premium of 10% over the face value of Rs. 600 million.

At the end of March 2016, the carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million). The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

1. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

2. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

3. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

4. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

5. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

6. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

7. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

8. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

9. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.

10. The carrying amount of the debentures was Rs. 6,60,00,000 (Rs. 660 million) at the end of March 2016.



Pacific India Projects Private Limited

(formerly known as Pacific Fisheries Limited) (incorporated in India) (CIN: 746001NP0000173)

Notes to the financial statements (continued)

For the year ended 31 March 2018

12. Long-term debt

A. Long-term borrowings (continued)

(a) Bank borrowings

A sum of Rs. 10,00,00,000 (ten billion rupees) of 12% per annum floating rate bank borrowings were availed under the bank overdraft facility. The decrease in bank borrowings was of Rs. 10,00,00,000 (ten billion rupees) as compared to Rs. 10,00,00,000 (ten billion rupees) as at 31 March 2017. The bank borrowings were availed for the purpose of working capital requirements.

As per the agreement, the bank borrowings were secured by the bank's lien on the bank's share and confirmed by the bank's letter. The details of the bank borrowings are as follows:

1. The bank borrowings of Rs. 10,00,00,000 (ten billion rupees) were as follows:

A. The bank borrowings of Rs. 10,00,00,000 (ten billion rupees) were as follows:

1. The bank borrowings of Rs. 10,00,00,000 (ten billion rupees) were as follows:

A. The bank borrowings were secured by the bank's lien on the bank's share and confirmed by the bank's letter.

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1. The bank borrowings of Rs. 10,00,00,000 (ten billion rupees) were as follows:

- (b) The bank borrowings of Rs. 10,00,00,000 (ten billion rupees) were as follows:
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- A. The bank borrowings were secured by the bank's lien on the bank's share and confirmed by the bank's letter.

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1. The bank borrowings of Rs. 10,00,00,000 (ten billion rupees) were as follows:

A. The bank borrowings were secured by the bank's lien on the bank's share and confirmed by the bank's letter.

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A. The bank borrowings were secured by the bank's lien on the bank's share and confirmed by the bank's letter.

1. The bank borrowings of Rs. 10,00,00,000 (ten billion rupees) were as follows:

A. The bank borrowings were secured by the bank's lien on the bank's share and confirmed by the bank's letter.



Pacific India Projects Private Limited

(Formerly known as Pacific India Projects Private Limited and subsequently as Pacific Energy Systems Private Limited)

Notes to the Financial statements (Continued)

As at March 31, 2022

Particulars are in Rupees

(a) Long term borrowings (Continued)

(i) Debentures (Continued)

- (ii) Company has issued long term debt in form of Corporate Bonds of Rs. 750 Crores in two tranches of Rs. 375 Crores each, which are convertible into equity shares of the company at the option of the debenture holders. The debentures have been issued on 18 November 2019 and 18 November 2020 and the details are as follows:

The details of the Corporate Bonds issued are as follows:

1. The tenor of each of the Bonds shall be 10 years commencing from 18 November 2019.
2. The rate of interest on the Bonds shall be 12% per annum (12% above the rate of 30 days Short Term Bank Bill).
3. The Bonds shall be convertible into equity shares of the company at the option of the debenture holders. The Bonds shall be convertible into equity shares of the company at the option of the debenture holders on 18 November 2029 and 18 November 2030 respectively.
4. The rate of conversion shall be determined as follows: (a) For the Bonds issued on 18 November 2019, the rate of conversion shall be 10% of the face value of the Bonds.
5. For the Bonds issued on 18 November 2020, the rate of conversion shall be 10% of the face value of the Bonds.
6. The rate of conversion shall be determined as follows: (a) For the Bonds issued on 18 November 2019, the rate of conversion shall be 10% of the face value of the Bonds.
7. If the rate of conversion is determined as follows: (a) For the Bonds issued on 18 November 2019, the rate of conversion shall be 10% of the face value of the Bonds.
8. The rate of conversion shall be determined as follows: (a) For the Bonds issued on 18 November 2019, the rate of conversion shall be 10% of the face value of the Bonds.

The Bonds are issued at a premium of 10% of the face value of the Bonds. The Bonds are issued at a premium of 10% of the face value of the Bonds. The Bonds are issued at a premium of 10% of the face value of the Bonds.

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Pacific India Projects Private Limited

www.pacificindia.com/india/india.html (the website of the company) (Website and Company Information)

Notes to the financial statements (Continued)

31 December 2016/2017

(Contd.) (Continued)

(i) Long-term borrowings (Continued)

(a) Government (Continued)

- (vi) 2.11.2012 to 2.11.2017: The Government of India issued a bond of Rs 25,000 crore and part of it was used to fund the project. The Government of India issued a bond of Rs 25,000 crore and part of it was used to fund the project. The Government of India issued a bond of Rs 25,000 crore and part of it was used to fund the project.

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The Government of India issued a bond of Rs 25,000 crore and part of it was used to fund the project.



Pacific India Projects Private Limited

(an unlisted company incorporated in India under the Companies Act, 1956)

Notes to the financial statements (Continued)

for the year ended 31 March 2019

1. Basis of preparation

(a) Going concern assumption (Continued)

(ii) Taxation (Continued)

- (b) The 10% (2018: 10%) provision for tax on the 70% (2018: 70%) shareholding is based on the company's assessment of the likelihood of the shareholding being taxed at 10% (2018: 10%) instead of 20% (2018: 20%) as it is a listed company trading on a recognised stock exchange in India.

The company has no significant deferred tax assets and therefore has not recognised a deferred tax asset as at 31 March 2019 and 31 March 2018.

- (c) During the year ended 31 March 2019, the company has 77 historical debt:
1. An unsecured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 2. A secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 3. A secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 4. A secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 5. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 6. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 7. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 8. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 9. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 10. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.

All the 77 (2018: 77) debt are classified as current assets. The 77 (2018: 77) debt are classified as current assets as they are due within 12 months of the reporting date.

The company has no other debt as at 31 March 2019 and 31 March 2018.

- (d) During the year ended 31 March 2019, the company has 77 (2018: 77) debt:
1. An unsecured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 2. A secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 3. A secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 4. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 5. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 6. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 7. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 8. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 9. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.
 10. The secured loan to the owner of fishery community, amounting to INR 10,00,000 (10 Lakhs) on 10/10/2018.



Pacific India Projects Private Limited

Company Address: "Pacific House", 107, Marine Drive, Colaba, Mumbai 400 005, India.

Notes to the financial statements (Continued)

For the year ended 31 March 2014

Company's statement

6 Long term borrowings (Continued)

(a) Debentures (Continued)

(i) The 1999 20% secured debentures for a nominal value of Rs. 1,00,00,000 due for redemption on 15 January 2009 were redeemed on 15 January 2009. The debentures were redeemed on 15 November 2008 and the balance outstanding at the redemption date was Rs. 10,00,00,000. The debentures were redeemed at a premium of 10%.

The issue of the 20% secured debentures for a nominal value of Rs. 20,00,00,000 was on 20 January 2015. The debentures were issued at a premium of 10% and the balance outstanding at the redemption date was Rs. 20,00,00,000.

1. The debentures issued at the 20% secured debentures for a nominal value of Rs. 20,00,00,000.

2. The debentures issued at the 20% secured debentures for a nominal value of Rs. 20,00,00,000.

3. The debentures issued at the 20% secured debentures for a nominal value of Rs. 20,00,00,000.

4. The debentures issued at the 20% secured debentures for a nominal value of Rs. 20,00,00,000.

5. The debentures issued at the 20% secured debentures for a nominal value of Rs. 20,00,00,000.

6. The debentures issued at the 20% secured debentures for a nominal value of Rs. 20,00,00,000.

(ii) The 20% secured debentures for a nominal value of Rs. 10,00,00,000 due for redemption on 15 January 2009 were redeemed on 15 January 2009. The debentures were redeemed on 15 November 2008 and the balance outstanding at the redemption date was Rs. 10,00,00,000. The debentures were redeemed at a premium of 10%.

The issue of the 20% secured debentures for a nominal value of Rs. 10,00,00,000 was on 20 January 2015. The debentures were issued at a premium of 10% and the balance outstanding at the redemption date was Rs. 10,00,00,000.

1. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.

2. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.

3. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.

4. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.

5. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.

6. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.

(iii) The 20% secured debentures for a nominal value of Rs. 10,00,00,000 due for redemption on 15 January 2009 were redeemed on 15 January 2009. The debentures were redeemed on 15 November 2008 and the balance outstanding at the redemption date was Rs. 10,00,00,000. The debentures were redeemed at a premium of 10%.

The issue of the 20% secured debentures for a nominal value of Rs. 10,00,00,000 was on 20 January 2015. The debentures were issued at a premium of 10% and the balance outstanding at the redemption date was Rs. 10,00,00,000.

1. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.

2. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.

3. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.

4. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.

5. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.

6. The debentures issued at the 20% secured debentures for a nominal value of Rs. 10,00,00,000.



Pacific India Projects Private Limited

(Formerly known as Pacific Cement Corporation) registered in India as a company under the Companies Act, 1956

Notice to the Bondholders (continued)

Redemption of 10% Bonds

1. Name of the bond:

6. Long term borrowings (Continued)

6a. Term loan from ICICI BANK

Value of security:

Term loan from ICICI BANK is secured by the following:

- The equity of 33.33% paid up capital of 40,000 crores of the company as mentioned below
- The debt of 66.66% paid up capital of 40,000 crores of the company as mentioned below
- The assets of the company
- The assets of the company and ICICI BANK

Terms of repayment:

Repayment of Term loan from ICICI BANK is as follows: 10% of the term loan of 40,000 crores of the company

6b. Term loan from IDFC

Value of security:

Term loan from IDFC is secured by the following:

- The equity of 33.33% paid up capital of 40,000 crores of the company as mentioned below
- The debt of 66.66% paid up capital of 40,000 crores of the company as mentioned below
- The assets of the company
- The assets of the company and IDFC
- The assets of the company
- The assets of the company and IDFC
- The assets of the company and IDFC

6c. Term loan from IDFC (continued)

Value of security:

Term loan from IDFC is secured by the following:

- The equity of 33.33% paid up capital of 40,000 crores of the company as mentioned below
- The debt of 66.66% paid up capital of 40,000 crores of the company as mentioned below
- The assets of the company
- The assets of the company and IDFC
- The assets of the company
- The assets of the company and IDFC
- The assets of the company and IDFC

Terms of repayment:

Repayment of Term loan from IDFC is as follows: 10% of the term loan of 40,000 crores of the company

7. Other long term liability type:

Term loan from IDFC

100,000

100,000

100,000

100,000

8. Term loan from IDFC

Term loan from IDFC (continued)

100,000

100,000

100,000

100,000



DejGen Ltd. Projects Private Limited

ကုမ္ပဏီတို့၏ အသုံးပြုမှုများကို အကျဉ်းချုပ်ဖော်ပြရန် အောက်ဖော်ပြပါအတိုင်း ဖော်ပြထားပါသည်။

Notes on the Principal statements / Comments:

On the 20th, 2001, 2002, and 2003:

2017 10 10

12. Experiments

	11/18 - 11/24/2018	11/25 - 12/1/2018	12/2 - 12/8/2018	Total Sales
Current Month Sales:				
Nov 24-Aug 1, 2019	11,100	11,100	11,100	33,300
Aug 1-10/1/2019 (Sales from Nov 24-Aug 1, 2019)	20,000	20,000	20,000	60,000
Nov 24-10/1/2019	11,100	11,100	11,100	33,300
10/2-10/1/2019	0	0	0	0
Nov 24-10/1/2019	11,100	11,100	11,100	33,300
10/2-10/1/2019	0	0	0	0
Nov 24-10/1/2019	11,100	11,100	11,100	33,300
10/2-10/1/2019	0	0	0	0
Total Sales:	11,100	11,100	11,100	33,300
Current Month Sales:				
Nov 24-Aug 1, 2019	11,100	11,100	11,100	33,300
Aug 1-10/1/2019 (Sales from Nov 24-Aug 1, 2019)	20,000	20,000	20,000	60,000
Nov 24-10/1/2019	11,100	11,100	11,100	33,300
10/2-10/1/2019	0	0	0	0
Nov 24-10/1/2019	11,100	11,100	11,100	33,300
10/2-10/1/2019	0	0	0	0
Nov 24-10/1/2019	11,100	11,100	11,100	33,300
10/2-10/1/2019	0	0	0	0
Total Sales:	11,100	11,100	11,100	33,300
Current Month Sales:				
Nov 24-Aug 1, 2019	11,100	11,100	11,100	33,300
Aug 1-10/1/2019 (Sales from Nov 24-Aug 1, 2019)	20,000	20,000	20,000	60,000
Nov 24-10/1/2019	11,100	11,100	11,100	33,300
10/2-10/1/2019	0	0	0	0
Nov 24-10/1/2019	11,100	11,100	11,100	33,300
10/2-10/1/2019	0	0	0	0
Nov 24-10/1/2019	11,100	11,100	11,100	33,300
10/2-10/1/2019	0	0	0	0
Total Sales:	11,100	11,100	11,100	33,300

[illegible]

Pacific India Pte. Co. Private Limited

11. 2014年12月31日，某企业“坏账准备”科目贷方余额为100万元，2015年12月31日，该企业应收账款账面余额为1000万元，经减值测试，该企业应收账款预计未来现金流量现值为800万元，该企业2015年末应计提坏账准备的金额为（ ）万元。

Write to the General Assembly (2004/02)

2015年12月15日

12. 12.12.2019

[illegible]

Pacific India Projects Private Limited

(Company incorporated in India under the Companies Act, 1956 and registered office in India)

Notes to the Financial Statements (Continued)

For the period ended 31 March 2019

Statement of Income

	2018	2017
20 Revenue from operations		
Revenue from operations	154,913,500	145,219,711
	<u>154,913,500</u>	<u>145,219,711</u>
21 Other income		
Interest on fixed deposits/bank	88,641	1,371
Dividend income	-	1,712
Other income	100,346	1,254
	<u>188,987</u>	<u>3,337</u>
22 Cost of sales and services		
Opening inventory as at 01 April	24,120,000	-
Cost of goods sold during the period	-	25,129,400
Closing inventory as at 31 March	-	-
Direct labour cost	5,215,217	5,171,401
Contracted services during the period	24,211,142	141,211,511
Change in contract liability during the period (as disclosed elsewhere)	10,842,002	1,151,545
Change in contract asset	26,711,552	311,131
Change in contract liability	11,267,177	1,071,130
Materials and supplies consumed		
Opening inventory as at 01 April	38,211,500	27,751,247
Materials consumed during the period	1,100	-
Closing inventory as at 31 March	11,267,177	14,211,511
Materials consumed during the period	26,945,423	231,155
Other	20,175	231,155
Manufactured	<u>12,211,175</u>	<u>1,221,155</u>
	<u>1,11,111,111</u>	<u>11,111,111</u>
23 Other operating income and expenses		
Other operating income	1,111,111	1,111,111
	<u>1,111,111</u>	<u>1,111,111</u>
24 Other expenses		
Other operating expenses	1,111,111	1,111,111
Interest on bank deposits	1,111,111	1,111,111
Legal and professional expenses	1,111,111	1,111,111
Advertising and sales promotion	1,111,111	1,111,111
Transport and other payments	1,111,111	1,111,111
Provision for contingencies	1,111,111	1,111,111
	<u>1,111,111</u>	<u>1,111,111</u>



Pacific India Projects Private Limited

(Formerly known as Pacific Chemicals Ltd. Mahabubnagar District, Telangana, India) Company
Private Limited

Notes to the financial statements (Continued)

For the year ended 31 March 2016

(Currency: Indian Rupee)

25. Contingent liabilities

	2015	2014
Provision for pending litigation pending for the year ended by the High Court for the year ended 31 March 2015 and 2014 (Refer to Note 25.1)	173,60,000	1,00,000

26. Auditors' remuneration (excluding service tax)

	2015	2014
Remuneration auditors	15,100	14,000
Cost of professional services	5,500	1,500
	20,600	15,500

27. Ties to Micro and Small Enterprises

Under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) which came in to force from 1 October, 2006, certain disclosures are required to be made relating to micro and small enterprises. On the basis of the information and documents available with the management, the following disclosures are made for the year ended 31 March 2015 and 2014:

	2015	2014
Contract awarded during the year to any supplier of the year MSME	0	0
Amount of contract awarded to any supplier of the year MSME	0	0
Amount of contract awarded by the Company to any supplier of the year MSME, along with the name of the person responsible for supplying of the contract during the year	0	0
Amount of contract awarded during the year of delay in making payment to any supplier of the year MSME, along with the name of the person responsible for making payment to any supplier of the year MSME	0	0
Amount of contract awarded during the year of delay in making payment to any supplier of the year MSME, along with the name of the person responsible for making payment to any supplier of the year MSME	0	0
Amount of contract awarded during the year of delay in making payment to any supplier of the year MSME, along with the name of the person responsible for making payment to any supplier of the year MSME	0	0

On the basis of the information and records available with the Company, no disclosure is required to be made in respect of payment to the micro and small enterprises who have registered with the relevant competent authorities. This has been duly used by the auditors.



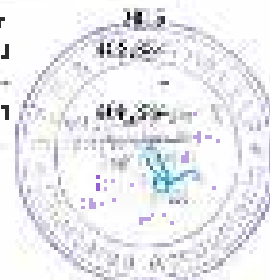
Chinese Lichen Report

- PAC (OWB) ventures into oil (oil company)
- Bright Green Park Hotels Limited (who, by now, is in a way)

Variable	2010	2011		
Full 2010 Variable Limited	Single Entry Pool Frame Limited	Full 2011 Variable Limited	Single Entry Pool Frame Limited	
Term - uncontracted	-	42,796,000	-	29,500
Portfolio	-	-	-	-
Clearance given	-	-	-	-
Clearance at the period end	-	-	-	-
Advances available	1,114,789,000	-	1,114,789,000	-
Term - uncontracted	-	92,678,418	-	88,686,418
Portfolio - uncontracted	-	92,678,418	-	88,686,418
Clearance at the period end	-	92,678,418	-	88,686,418

Particulars	2016	2015
Provision for doubtful debts and bad debts, including 5% on Sundry Debtors	(11,284)	(11,284)
Transfer to P&ID account	-	(14,000)
Interest on		
Current Bank Loan	24,763	16,753
Current Bank Loan	1,57,626	1,46,129
Interest on		
Long term loan	-	-
Long term loan	-	-
Amount of Share Capital Repaid	19,300	77,773
Share Capital at the beginning of the year	5,26,403	5,06,944

Particulars	2017	2016
Present value of the payment made after you pay a fee of \$100 every month for the rest of the year	\$2,431	\$1,880
Monthly savings over the next year	\$5,100	\$6,000



Pacific India Projects Private Limited

(Formerly known as Pacific Oil Chemicals Ltd. (Incorporated in India) Project August 2008 Company
Private Limited)

Notes to the Financial statements (Continued)

for the year ended 31 March 2019

(Currency: India Rupee)

29. Employee benefits (Continued)

Gratuity (Continued)

C. Amount recognised in the statement of profit and loss

Particulars	2018	2019
Cumulative cost	105,656	44,161
Interest cost	29,761	1,056
Expected return on plan assets	-	-
Plan assets cost	-	-
Actuarial gain/loss recognised in the year	(78,200)	77,114
Total expense/(income)	57,157	14,217

D. Experience adjustment

Particulars	2018	2019
Defined benefit obligation	726,205	498,934
Plan assets	-	-
Surplus/(Deficit)	(536,400)	(133,544)
Experience gain/loss	-	-
Experience adjustment applied during the period	(176,424)	35,205
Experience adjustment applied during the period	-	-
Net/(Gross) adjustment during the period	1,731	35,205

Experience adjustment is an amount of million in the number of employees as compared to the previous year and change in actuarial assumptions.

E. Principal actuarial assumptions at the Balance Sheet date are as follows:

Principal assumptions	2018	2019
Discount rate	7.91%	7.97%
Expected rate of return on assets	Not Applicable	Not Applicable
Salary growth rate	6.14%	6.14%
Demographic assumption		
Retirement age	60 years	60 years
Early retirement	25% of employees age including 25% as older age	25% of employees age including 25% as older age
Mortality	Indian assumed life (2006-15)	Indian assumed life (2006-15)

Economic assumptions

The principal assumptions are: inflation rate and salary growth rate. The discount rate is based upon the prevailing market yield of government bonds as at the Balance Sheet date for the estimated term of the obligation and the estimates of future 52.5% increases considered as inflation rate and the inflation rate is 5% per annum and 6% per annum.

General description of defined benefit plan/other long term benefit plan



Pacific India Projects Private Limited

(Previously known as Pacific India Financial and Industrial Development Finance Corporation, subsequently re-named as Pacific India Projects Private Limited)

Notes to the financial statements (Continued)

for the year ended 31 March 2016

(All money in Indian Rupees)

29. Employee benefits (Continued)

Gratuity plan

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to 15 days salary (whichever is less as certified less than Rs. 1000/- commencing year of service). The sum is payable on resignation or termination of service or retirement or death whichever is earlier. The limit of liability is restricted to Rs. 1,00,000 per employee. The benefit vests after 5th years of continuous service. Gratuity benefits valued were recognised with the payment of Financial Act, 1972.

Projected unit credit method was used for valuation.

30. Expenditures in foreign currency

Particulars	2016	2015
Interest on borrowings	1,331,253	-
	0.001206	-

31. Earnings per share (EPS)

Particulars	2016	2015
Net Profit after tax	10,510,000	10,24,400
Weighted average number of equity shares outstanding during the year (Note 1) (After deducting interest on A and B)	3,553,990	3,941,850
Weighted average number of equity shares outstanding during the year (Note 1) (After deducting interest on A and B)	41,690	40,110
Basic EPS (Note 1) (After deducting interest on A and B)	400	220
Maximum Diluted EPS (Note 1) (After deducting interest on A and B)	400	220

Since the particular equity shares existing out of the convertible debentures are to be determined on its maturity and the same may be assigned to between the particular convertible debentures, they have been ignored in computing diluted earnings per share.

32. Disclosure in respect of projects under the revised guidance note issued by Institute of Chartered Accountants of India on "Accounting for Real Estate Transactions" (revised 2012)

Particulars	2016	2015
Interest on long term borrowings, which	116,090,605	17,710,541
are included in profit and loss account for the year	1,208,945,115	101,13,000
Amount of loss or reversal	98,414,197	77,11,500
Amount of loss or reversal reversal	1,123,134,900	93,41,500



Pacific India Projects Private Limited

(Formerly known as Pacific Projects Real Estate Development and Project Management Company Private Limited)

Notes to the financial statements (Continued)

for the year ended 31 March 2016

(Currency: Indian Rupee)

33. Segment reporting

In accordance with the requirements of Accounting Standard 17 - Segment Reporting, the Company has determined its business segments as Real Estate Development, since 100% of the Company's business is in Real Estate Development, there are no other primary reportable segments. Under the segment, revenue, segment result, total carrying amount of segment assets, total carrying amount of segment liabilities, total cost incurred to acquire segment assets, the total amount of charge for depreciation and amortisation during the year are all as reflected in the financial statements for the year ended 31 March 2016 and as of that date. There is no geographical segment to be reported since all the operations are undertaken in India.

34. The Company has entered into Joint Development Agreements (JDA) for the project with various land owners and the Company will share revenue earned as per the JDA.

35. Other matters

Information with regard to other matters specified in revised Schedule II, to the Act is either all or not applicable to the Company for the period under consideration.

36. Prior year comparatives

Reverses figure (where applicable) unless stated to the contrary.

1. Other expenditure of Rs. 10,406,670 has been reclassified to Short term loans and advances from completion loans and advances.
2. Retention money payable of Rs. 3,679,254 has been reclassified to Other long term liabilities from Trade payables.
3. Long term money payable of Rs. 14,576,247 has been reclassified to Other current liabilities from Trade payables.
4. Advances with government purchase of Rs. 9,429,281 has been reclassified to Short term loans and advances from Long term loans and advances.

As per our report of even date attached.

Per N S R & Associates LLP

Chartered accountants

Firm's Registration No: 18277-WV-12002

For and on behalf of the Board of Directors of

Pacific India Projects Private Limited

CIN No: U47200GJ2005PTV041217



Sakshi Mehra

Director

Membership No: 101974



Rakesh Jyani

Director

CIN No: U06126GJ



Gunjan Jyani

Director

CIN No: U47200GJ2005PTV041217

At Ahmedabad

16 August 2016

At Ahmedabad

16 August 2016