

AASHIRWAD MALLS PRIVATE LIMITED

NOTICE OF AGM

NOTICE is hereby given that 12th Annual General Meeting of the members of the Company will be held on the 29th day of September, 2016 at 11.00 a.m. at the Regd. Office of the company to transact the following business.

ORDINARY BUSINESS:

- (1) To receive, consider and adopt the Audited Profits & Loss Account for the financial year ended on 31st March, 2016 and Balance sheet as at that date and Report of the Board of Directors and Auditors thereon.
- (2) To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting and to authorize the Board of Directors to fix their remuneration. In this context, to consider and if thought fit to pass with or without modifications following as an ordinary resolution.

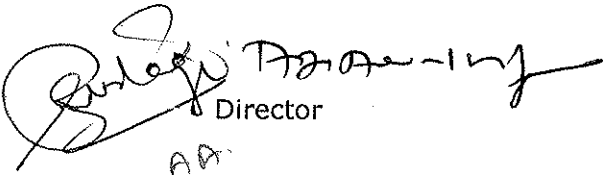
"RESOLVED THAT M/s. Inani & Inani, Chartered Accountants, Ahmedabad be and are hereby appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting on such remuneration as may be decided by the Board of Directors of the Company."

By Order of the Board of Directors

Date: 11/05/2016

Place: Ahmedabad

Notes:


Director
AA

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and such a proxy need not be a member of the Company.
2. All valid proxies must be deposited at the Regd. Office of the company at least 48 hours before the commencement of the meeting.

DIRECTOR'S REPORT

Dear Members;

Your Directors have pleasure in presenting the 12th Annual Report together with the Audited Accounts of the Company for the year ended on **31st March, 2016**.

FINANCIAL HIGHLIGHTS:

Table given below shows the financial highlights of the Company in the financial year 2015-16.

(Amount in Rs.)	
Gross Receipt	Rs. 3628195/-
Depreciation	Rs. NIL
Profit Before Taxes	Rs. 297602/-
Taxation:	
Current Tax	Rs. 96677/-
Deferred Tax	Rs. NIL
Net Profit For The Year Carried to Balance Sheet	Rs. 200925/-
Earning Per Share:	
Basic EPS	Rs. 2.01

Your directors are optimistic of achieving better results in the coming years.

Transfer to reserves

The Company has not transferred any amount to reserves.

Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Subsidiary Company:

As on March 31, 2016, the Company does not have any subsidiary.

Dividends:

Yours directors are of the opinion to retain the profits and use them in the business activities of the Company and hence are unable to propose any dividend on Equity Shares of the company.

Change in the nature of business

There is no change in the nature of the business of the company

Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2016. There were no unclaimed or unpaid deposits as on March 31, 2016.

Conservation of energy, technology absorption, foreign exchange earnings and outgo:

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, is NIL

Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Number of meeting of the Board:

During the year 2015-16, the Board of Directors met Six times viz. on 17th June, 2015; 30th July, 2015 (2) ; 1st October, 2015; 22nd December, 2015 and 21st February, 2016.

Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2016 and of the profit and loss of the company for that period;
- (iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) the directors had prepared the annual accounts on a going concern basis; and
- (vi) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Declaration by Independent Directors

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments.

Particulars of Employee:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:

Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014

AUDITORS:


The statutory auditors of the company M/s. Inani and Inani, Chartered Accountants, Ahmedabad, retires at the ensuing Annual General Meeting and have confirmed their eligibility and willingness to accept the office of the auditors, if reappointed.

ACKNOWLEDGEMENT:

Your Directors place on record their sincere appreciation for significant contribution made by the employees through their dedication, hard work and commitment and the trust reposed on us.

We also acknowledge the support and wise counsel extended to us by the bankers, government agencies and shareholders. We look forward to having the same support in the years to come.

For & on behalf of the Board


Director
AA

Place: Ahmedabad

Date: 11/05/2016



604-605, 6th Floor, Golden Triangle Building, Stadium Road, Navrangpura, Ahmedabad - 380014.
Phone : 079-30121206, 66050782, 30079052 Cell : 93282 10016 E-mail : inaniandinani@yahoo.com

Independent Auditors' Report

**TO THE MEMBERS OF,
AASHIRWAD MALLS PRIVATE LIMITED,**

Report on the Financial Statements

We have audited the accompanying financial statements of **AASHIRWAD MALLS PRIVATE LIMITED**), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

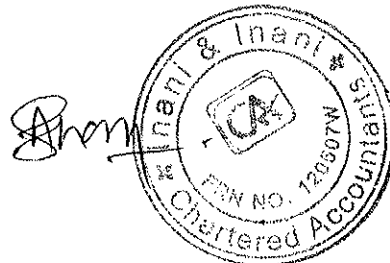
Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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, 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 mis-statement.



An audit involves performing procedures to obtain audit evidence about the amounts and 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the 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, 2016;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:

- a) Nil

Our opinion is not modified in respect of these matters.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us]
- c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt by us in preparing this report.]



d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account. [And the returns received from the branches not visited by us.]

e) 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.

f) The going concern matter described in sub-paragraph (b) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.

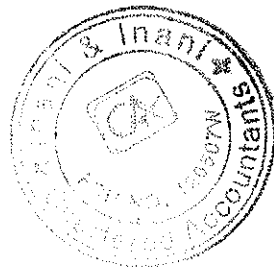
g) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note Nil to the financial statements ;[or the Company does not have any pending litigations which would impact its financial position]

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts – Refer Note Nil to the financial statements; [or the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company [or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which required to be transferred]



For Inani & Inani
Chartered Accountants

Ankit Shah

CA Ankit Shah
Partner

M. No. 145569

Place: Ahmedabad
Date: 11th May, 2016

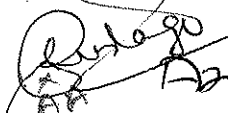
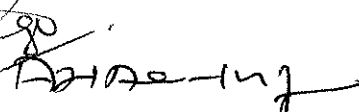
Aashirwad Malls Private Limited

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022

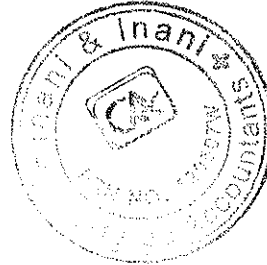
BALANCE SHEET AS AT 31/03/2016

PARTICULARS	Note No.	On 31/03/2016		On 31/03/2015	
		Rs.	Rs.	Rs.	Rs.
I. EQUITY AND LIABILITIES					
1. Shareholder's funds					
(a) Share Capital	1	1,000,000		1,000,000	
(b) Reserves and Surplus	2	3,267,579		3,066,653	
			4,267,579		4,066,653
2. Current Liabilities					
(a) Short term borrowings		-		-	
(b) Trade payables	3	1,231,650		2,136,010	
(c) Other current liabilities	4	70,080,000		70,200,000	
(d) Short term provisions	5	6,757		21,725	
TOTAL			71,318,407		72,357,735
			75,585,986		76,424,388
II ASSETS					
1. Current assets					
(a) Trade receivables	6	3,855,681		5,011,753	
(b) Cash and Cash equivalents	7	1,025,722		512,667	
(c) Short term Loans & Advances	8	70,000,000		70,000,000	
(d) Other current assets	9	704,583		899,968	
TOTAL			75,585,986		76,424,388
			75,585,986		76,424,388
Significant accounting policies and notes to accounts	13				

For and on behalf of the Board



 Director Director

Place : Ahmedabad
Date: 11/05/2016



As per our report of even date
Inani & Inani
Chartered Accountants


 CA Ankit Shah
 (Partner)
 M.No.145569

Aashirwad Malls Private Limited

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022

(Amt. In Rs.)	(Amt. In Rs.)
As at	As at
31/03/2016	31/03/2015

Note - 1 : Share Capital

Issued, Subscribed and Paid up Share Capital		
Equity Share (1,00,000 Equity Shares of Rs.10/- each)	1,000,000	1,000,000
(i) Details of shareholders holding more than 5% of shares.	1,000,000	1,000,000
Name of Shareholders		
Future Market Networks Ltd	99.99% (Rs.9,99,900) (99,999 shares Rs.10 each)	99.99% (Rs.9,99,900) (99,999 shares Rs.10 each)

Note - 2 : Reserves & Surplus

Profit & Loss Account		
Brought forward Profit	3,066,653	2,744,237
Add: Net profit during the year	200,925	322,416
	3,267,579	3,066,653

Note - 3 : Trade Payables

Sundry Creditors (Detailed Note-A)		
	1,231,650	2,136,010
	1,231,650	2,136,010

Note - 4 : Other current Liabilities

Other Liabilities		
Security Deposit (Detailed Note-B)	70,080,000	70,200,000
	70,080,000	70,200,000

Note - 5 : Short-term Provisions

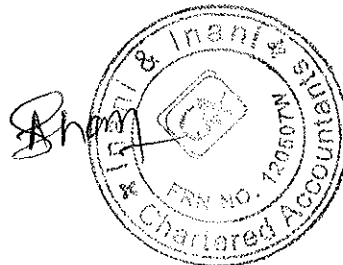
Service Tax Collection	-	21,725
TDS Payable	6,757	-
	6,757	21,725

Note - 6 : Trade Receivables

Sundry Debtors		
Debt outstanding more than 6 months	-	-
Others (Detailed Note-C)	3,855,681	5,011,753
	3,855,681	5,011,753

Note - 7 : Cash and Cash Equivalents

Cash Balance	-	-
Balance with scheduled Bank		
Standard Chartered Bank	81,765	81,765
HDFC Bank Ltd.	943,957	430,902
	1,025,722	512,667



Aashirwad Malls Private Limited

10, Acres Ahmedabad City Mall, Raipur Kankaria, Ahmedabad - 380 022

Note - 8 : Short term Loans & Advances

Trade Deposit

Future Corporate Resources Ltd.	70,000,000	70,000,000
	70,000,000	70,000,000

Note - 9 : Other Current Assets

Service Tax (Cenvat credit)	468,868	686,928
Prepaid Expenses	-	-
TDS Receivables (Net of provision for tax)	235,715	213,040
	704,583	899,968

Note - 10 : Revenue from Operations

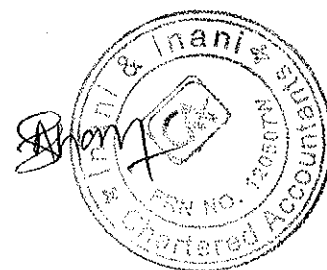
Rent Income	1,268,705	2,909,333
Mangement Charges	2,353,330	2,352,620
	3,622,035	5,261,953

Note - 11 : Other Income

Kasar	6,160	-
	6,160	-

Note - 12 : Other Expenses

Banking Charges	114	723
Auditors Remuneration	20,000	22,472
Consulting Charges	2,756,293	4,010,250
Director Sitting Fee	30,000	-
Environment Clearance Exp.	128,000	25,000
Income Tax Expenses	14,970	-
Land Revenue Expense	179,850	-
Misc. Expenses	13,636	-
Repairing & Maintenance	187,730	735,012
	3,330,593	4,793,457



Aashirwad Malls Private Limited

10, Acres Ahmedabad City Mall, Opp. Arya Samaj Mandir, Raipur, Ahmedabad – 380022

(Amt. In Rs.)

As at

31/03/2016

Detailed Note – A : Creditors

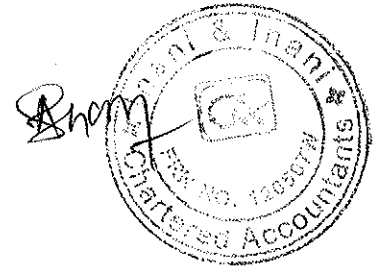
Future Market Networks Ltd.	1,208,750
Inani & Inani	22,900
	1,231,650

Detailed Note – B : Security Deposit

Deposit - Juicy Fruity Juice Centre	40,000
10 Acres Pani Puri	40,000
Future Retail Limited	70,000,000
	70,080,000

Detailed Note - C : Sundry Debtors

10 Acer Panipuri Store	95,194
Future Lifestyle Fashion Ltd.	1,531,888
Future Media India Ltd.	1,085,404
Galaxy Entertainment Corp. Ltd (Chamosa)	221,157
Juicy Fruti Juice Centre	118,995
Meenaben T. Parmar	81,321
Sachin Nivas (Dots)	283,960
Suruchi Foods (Cafebollywood)	297,385
Tulsi Juice & Coffee Bar Express	140,377
	3855681



Aashirwad Malls Private Limited

Note - 13

NOTES TO THE ACCOUNTS

1 SIGNIFICANT ACCOUNTING POLICIES

- a System of Accounting: The financial statements are prepared under the historical cost convention and on an accrual basis. The significant accounting policies followed by the Company are as follows.
 - b. Revenue and expenditure are recognized on accrual basis.
Income is recognised when there is reasonable certainty of its ultimate realisation.
 - c. Fixed Assets : There is no Fixed Assets in the Company.
 - d Depreciation : As there is no fixed assets, there is no need to provide depreciation.
 - e Investments : There are no Investments available in the firm.
- 2 Contingent Liabilities not provided for Rs. Nil
- 3 There is no expenditure or earning in foreign currency during the year.

	For the period ended
4 Remuneration to Auditors	31.03.2016
	Rs.
b. As a Statutory & Tax Auditor	22900
Total	22900

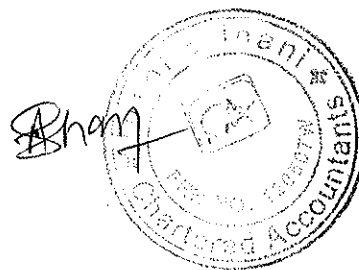
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a) In the opinion of the Directors, the current assets, loans and advances are approximately of the value stated, if realised in the ordinary course of the business and provisions for all known liabilities are adequate. The accounts of unsecured loans, sundry creditors, loans and advances and sundry debtors are subject to confirmation and necessary adjustment, if any, will be made on their reconciliation and / or settlement. Further Standard Chartered Bank balance could not be verified by us as account statement not available with the company.

6 Related Party Disclosure

As per accounting standard 18 Related Party Disclosure issued by the institute of Chartered Accountant of India. The company has entered in the normal course of business with the related parties as per details below.

Name of Related Parties	Description of Relationship
Future Market Networks Limited	Holding co.
Future Retail Destination Limited	Fellow Subsidiary
Riddhi Siddhi Mall Mgt. Pvt. Ltd.	Fellow Subsidiary
Star Shopping Centre (P.) Ltd.	Fellow Subsidiary
Suhani Mall Mgt. Co. Pvt. Ltd.	Fellow Subsidiary
Suncity Properties (P.) Ltd.	Fellow Subsidiary
Future Trade Markets Pvt. Limited	Fellow Subsidiary



Details of Related Parties Transaction during the year

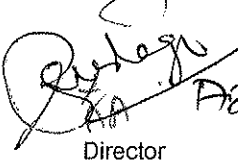
Name of Related Parties	
- Future Market Networks Limited	2015-16
Payment of Consultancy Fees	2750000
7 Earning per Share (EPS)	
Profit as per Profit & Loss A/c.	200925
Number of Equity Shares (Nos.)	100000
Basic Earnings per share	2.01
Nominal Value of Shares	10


8 Deferred Tax: There is no such items for which deferred tax provision required.

9 Figures have been rounded off to the nearest rupee.

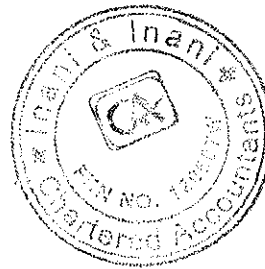
Signature to Notes 1 to 13

For and on behalf of the Board
For Aashirwad Malls Private Limited


AA
Director


Director

Place: Ahmedabad
Date: 11/05/2016



As per our report of even date
For Inani & Inani
Chartered Accountants


CA Ankit Shah
Partner

Place: Ahmedabad
Date: 11/05/2016

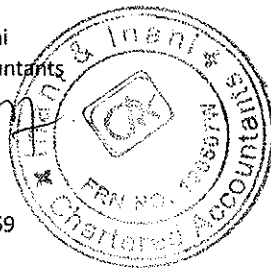
AASHIRWAD MALLS PRIVATE LIMITED

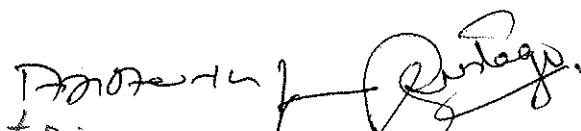
CASHFLOW STATEMENT FOR THE YEAR ENDED 31st MARCH,2016

Particulars	2015-16		2014-15	
A CASH FLOW FROM OPERATIONS				
Net Profit before tax		297,602		468,496
Adjustment for :				
Interest Expenses	-		-	
Operating Profit before Working Capital Changes		297,602		468,496
Adjustment for :				
(Increase)/Decrease in Trade and other Receivables	1,156,072		(1,514,045)	
(Increase)/Decrease in other current assets	195,385		165,762	
(Increase)/Decrease in short term loans & advances	-		(70,000,000)	
Increase/(Decrease) in Trade Payables & provisions	(904,360)		1,300,340	
(Increase)/Decrease in other current liability	(134,967)		70,050,000	
		312,130		2,057
Cash Generated from operation		609,732		470,553
Direct Tax paid/provision		(96,677)		(146,080)
Net cash from operating activities		513,055		324,473
B CASH FLOW FROM INVESTING ACTIVITIES		-		-
Net cash used in investing activities		-		-
C CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid		-		-
Net cash used in financing activities		-		-
Net increase/(Decrease) in cash & cash equivalents		513,055		324,473
Cash & cash equivalents at the beginning of the year		512,667		188,194
Cash & cash equivalents at the ending of the year		1,025,722		512,667

For, Inani & Inani
Chartered Accountants

CA Ankit Shah
Partner
Mem.No : 145569




 Director
 Place : Ahmedabad
 Date : 11/05/2016