

IFCI INFRASTRUCTURE DEVELOPMENT LIMITED
Balance Sheet as at 31st March, 2010

	Sch. No.	As at 31-03-2010	As at 31-03-2009
		Rs.	Rs.
SOURCES OF FUNDS			
Shareholders' Funds			
Share Capital	I	3,395,295,430.00	2,286,309,020.00
Reserves & Surplus	II	45,068,797.42	5,039,937.45
TOTAL		3,440,364,227.42	2,291,348,957.45

APPLICATION OF FUNDS

Fixed Assets	III		
GROSS BLOCK		741,318,808.00	10,144,662.00
Depreciation		2,674,019.00	175,148.00
Net Block		738,644,789.00	9,969,514.00
Capital Work in Progress		324,728,591.00	67,136,326.00
		1,063,373,380.00	77,105,840.00

Current Assets, Loans & Advances

Inventories	IV	1,619,868,543.00	1,440,185,269.00
Sundry Debtors	V	989,986.90	235,766.00
Cash & Bank Balances	VI	313,235,969.22	184,223,204.08
Loans & Advances	VII	468,659,246.30	597,540,295.00
		2,402,753,745.42	2,222,184,534.08

Less: Current Liabilities & Provisions

Liabilities	VIII	11,245,700.00	5,199,792.63
Provisions		18,490,781.00	8,892,604.00
		29,736,481.00	14,092,396.63

Net Current Assets

2,373,017,264.42 **2,208,092,137.45**

Deferred Tax Assets

3,973,583.00 **6,150,980.00**

Preliminary Expenses

(To the extent not written off or adjusted)

IX

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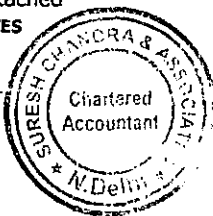
TOTAL		3,440,364,227.42	2,291,348,957.45
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Significant Accounting Policies and Notes to accounts. XIII

The above schedules form integral part of the accounts.

As per our report of even date attached
FOR SURESH CHANDRA & ASSOCIATES
Chartered Accountants

Suresh Chandra
Partner
Membership No. 16534
New Delhi
Dated: 19/04/10



Tarun Kumar Ray
(Tarun Kumar Ray)
Director

Sree Kumar Nair
(Sree Kumar Nair)
Director

Vas Dev Dewan
(Vas Dev Dewan)
Director

Rajiv Singh
(Rajiv Singh)
Company Secretary

Shivendra Tomar
(Shivendra Tomar)
Chief Executive Officer

IFCI INFRASTRUCTURE DEVELOPMENT LIMITED
Profit & Loss Account for the year ended on 31st March, 2010

	Sch. No.	Year ended	Year ended
		31-03-2010	31-03-2009
		Rs.	Rs.
INCOME			
Income from Operations			
Sale of Properties		201300000.00	-
Project Advisory and Execution Fees (Tax deducted at source: Rs.105554)		956,973.00	721,618.00
Real estate Brokregre Income (TDS Rs.322722)		2,582,400.00	-
Other Income			
Interest on Deposits with Banks / Financial institution (Tax deducted at source Rs. 7079856.23 Previous year Rs. 5959383)		70,976,033.82	40,912,051.00
Prior Period Income- Interest		72482.00	-
Miscellaneous Income		770541.90	-
TOTAL INCOME (A)		276,658,430.72	41,633,669.00
EXPENDITURE			
Cost of Properties Sold			
Opening Stock: [Lands (incl. structures/boundary walls) and Built-Up units, Housing and Commercial Buildings /Complex /floor-spaces/ other removable / disposable assets]			
		1,440,185,269.00	-
Purchases / Additions/ Development Expenditure			
		352,927,544.00	1,440,185,269.00
		1,793,112,813.00	1,440,185,269.00
Deduct: Closing Stock			
		1,619,868,543.00	1,440,185,269.00
		173,244,270.00	-
Personnel Costs	XI	13,821,130.00	5,895,994.00
Administrative and other Expenses	XII	26,790,883.75	5,236,589.55
Depreciation	III	2,498,871.00	175,148.00
Preliminary Expenses	IX	-	22,689,965.00
TOTAL EXPENDITURE (B)		216,355,154.75	33,997,696.55
PROFIT BEFORE TAX(A - B)		60,303,275.97	7,635,972.45
PROVISION FOR TAX			
Current Income Tax		18,097,019.00	8,730,137.00
Deferred Tax provision / (Asset)		2,177,397.00	(6,150,980.00)
Fringe benefit tax		-	90,020.00
PROFIT AFTER TAX		40,028,859.97	4,966,795.45
Surplus brought forward from previous year		5,039,937.45	73,142.00
BALANCE CARRIED TO BALANCE SHEET		45,068,797.42	5,039,937.45
Earning Per share (Note: 17)	XIII	0.16	0.09
Significant Accounting Policies and Notes to accounts.	XIII		

The above schedules form integral part of the accounts.

As per our report of even date attached
FOR SURESH CHANDRA & ASSOCIATES
 Chartered Accountants

Partner
 Membership No.....1652
 New Delhi
 Dated: 19/04/10



(Tarun Kumar Ray)
 Director

(Sree Kumar Nair)
 Director

(Vas Dev Dewan)
 Director

(Rajiv Singh)
 Company Secretary

(Shivendra Tomar)
 Chief Executive Officer

IFCI INFRASTRUCTURE DEVELOPMENT LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2010

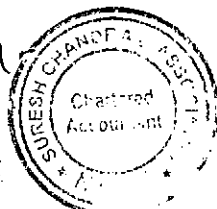
	Year ended 31.03.2010	Year ended 31.03.2009
	Rs.	Rs.
1 CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax	60,303,276	7,635,972
Adjustments: Add/ (deduct)		
Depreciation	2,498,871	175,148
Preliminary Expenses written off	-	22,689,965
(Interest Income)	(71,048,516)	(40,912,051)
(Dividend Income)	(750,642)	-
Operating Profit before working Capital change	(8,997,011)	(10,410,966)
Adjustments for:		
(increase)/Decrease in Sundry Debtors	(754,221)	(235,766)
(increase)/Decrease in Loans and Advances	14,701,250	(5,900,484)
(Increase)/Decrease in Inventories	(1,79,683,274)	(1,44,01,85,269)
Increase /(Decrease) in Current Liabilities	(2,45,29,35)	5,21,70,61
Cash generated from/ (used) in Operations	(44,87,49,35)	(2,03,56,63,407)
Direct taxes paid / deducted at source	(18,13,14,57)	(7,21,63,92)
Net Cash from / (used in) operating activities	(63,00,63,92)	(2,04,28,79,799)
2 CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(9,88,76,64,11)	(7,72,02,988)
Interest Income	71,04,85,16	40,91,20,51
Dividend Income from Mutual Fund	750,642	-
Net Cash from / (used in) Investing activities	(9,16,96,72,53)	(36,29,09,37)
3 CASH FLOW FROM FINANCING ACTIVITIES		
Increase in Share capital	1,10,89,86,410	22,66,30,90,20
Preliminary Expenses	-	(22,49,80,05)
Net Cash from / (used in) Financing activities	1,10,89,86,410	2,24,38,11,015
4 Net increase /(decrease) in cash and cash equivalents	1,29,01,27,65	1,64,64,02,79
5 Cash and cash equivalent as at the beginning of the year	1,84,22,32,04	1,95,82,92,5
6 Cash and cash equivalent as at the end of the year	3,13,23,59,69	1,84,22,32,04

NOTES:

a. The Cash Flow Statement has been prepared under the ' Indirect Method ' as set out in the Accounting Standard-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India

As per our report of even date attached
FOR SURESH CHANDRA & ASSOCIATES
 Chartered Accountants

Partner
 Membership No.....16524
 New Delhi
 Dated: 19/04/10



(Signature)
 (Tarun Kumar Ray)
 Director

(Signature)
 (Sree Kumar Nair)
 Director

(Signature)
 (Vas Dev Dewan)
 Director

(Signature)
 (Rajiv Singh)
 Company Secretary

(Signature)
 (Shivendra Tomar)
 Chief Executive Officer

IFCI INFRASTRUCTURE DEVELOPMENT LIMITED**Schedules forming Part of Balance Sheet as at 31st March 2010****SCHEDULE - I****SHARE CAPITAL
AUTHORISED**

100,00,00,000 Equity Shares of Rs. 10/- each

ISSUED, SUBSCRIBED & PAID-UP

339529543 (previous year 228630902) Equity Shares of Rs. 10/- each

(Of the above , 167529543 (previous year 106630902) Equity Shares
are allotted for consideration other than cash, pursuant to
consideration for transfer of properties)

TOTAL**SCHEDULE - II****RESERVES AND SURPLUS**

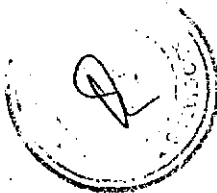
Profit & Loss Account

TOTAL

As at 31-03-2010

As at 31-03-2009

Rs.	Rs.
<u>10,000,000,000.00</u>	<u>10,000,000,000.00</u>
3,395,295,430.00	2,286,309,020.00
<u>3,395,295,430.00</u>	<u>2,286,309,020.00</u>
45,068,797.42	5,039,937.45
<u>45,068,797.42</u>	<u>5,039,937.45</u>



IFCI INFRASTRUCTURE DEVELOPMENT LIMITED

Schedules forming Part of Balance Sheet as at 31st March 2010

As at 31-03-2010

As at 31-03-2009

**SCHEDULE - IV
INVENTORIES**

[Lands (incl. structures/boundary walls) and Built-Up units,
Housing and Commercial Buildings /Complex /floor spaces/
other removable / disposable assets]-incl. partly /semi-developed

Rs.	Rs.
1,619,868,543.00	1,440,185,269.00
1,619,868,543.00	1,440,185,269.00

SCHEDULE - V

Sundry Debtors

Unsecured -considered good)

-Outstanding for a period less than six months

989,986.90	235,766.00
989,986.90	235,766.00

SCHEDULE - VI

CASH & BANK BALANCES

Cash in Hand

23,476.00

12,836.00

Balances with scheduled Banks in current account

a) In Current accounts

31,207,333.77

34504.08

b) In Deposit accounts

282,005,159.45

184,175,864.00

(Note: Amount in Deposit Account includes Rs. 48.92 Lakhs under
lien of Bank against issuance of Bank Guarantees)

TOTAL

313,235,969.22

184,223,204.08

SCHEDULE - VII

LOANS & ADVANCES

(Unsecured considered good)

Advance Income tax / Tax deducted at source

18,166,631.33

7,284,273.00

Security Deposits

101,000.00

101,000.00

Advances recoverable in cash or in kind or for
value to be received

80,851,978.97

176,984,724.00

Other Loans & Advances

-Term Deposit with IFCI Ltd

350,000,000.00

400,000,000.00

Interest accrued (but not due) on Deposits

19,539,636.00

13,170,298.00

468,659,246.30

597,540,295.00

SCHEDULE - VIII

a) CURRENT LIABILITIES

Earnest Money Deposits

3,200,000.00

800,000.00

Retention Money Deposits

4,856,091.00

3,057,093.00

TDS Payable

2,022,265.00

946,887.00

Other Liabilities

1,167,344.00

395,812.63

11,245,700.00

5,199,792.63

b) PROVISIONS

- For Current Income Tax

18,097,019.00

8,730,137.00

- For Fringe Benefit Tax

-

90,020.00

- For Employees leave benefits

393,762.00

72447.00

TOTAL

18,490,781.00

8,892,604.00

SCHEDULE - IX

PRELIMINARY EXPENSES

Brought forward

-

191,960.00

Incurred during the year

-

22,498,005.00

Amortised during the year

-

22,689,965.00

Carried forward balance

-

-



IFCI INFRASTRUCTURE DEVELOPMENT LIMITED

Schedules forming part of Profit and Loss Account for the year ended on 31st March 2010

SCHEDULE - X

	Year ended 31-03-2010	Year ended 31-3-2009
	Rs.	Rs.
Purchases / Additions/ Development Expenditure		
-Cost plus incidental expenses	352,927,544.00	1,440,185,269.00
Total	352,927,544.00	1,440,185,269.00

SCHEDULE - XI**Personnel Costs**

Salary and Wages (incl. stipend, allowances and benefits)	13,746,752.00	5865934.00
Staff welfare Expenses	74,378.00	30060.00
	13,821,130.00	5,895,994.00

SCHEDULE - XII**GENERAL AND ADMINISTRATIVE EXPENSES**

Audit Fee	55,150.00	22,060.00
Advertisement Exp.	2,370,031.00	-
Travelling and Conveyance	2,267,260.00	742,628.00
Business Promotion Expenses	589,275.00	65,681.00
Car Insurance	35,412.00	7,580.00
Car Repair, Running & Maint.	248,459.00	94,752.00
Computer Repair & Maint.	25,510.00	-
Director's Sitting Fee	95,000.00	25,000.00
Electricity Expenses	13,169.00	-
Employees Refreshment	304,384.00	-
Filing Fee (Roc)	10,320.00	14,060.00
Internet Expenses	66,344.00	-
Gift & Presentation	-	105,465.00
Legal , Secretarial & Professional Charges	702,689.00	327,622.00
Loss on Foreign Exchange	999.00	-
Membership Fee	75,000.00	-
Miscellaneous Expenses	241281.72	27,478.55
Office Expenses	181,808.00	-
Printing & Stationery	199,007.00	55,509.00
Recruitment Expenses	76,682.00	847,041.00
Premises Rent	11,916,000.00	2,160,000.00
Service Tax on Premises Rent	1,227,352.00	263,268.00
Staff Training Expenses	393,835.00	-
Security Expenses	3,329,205.00	478,445.00
Subscription & Fees	505,375.00	-
Telephone Expenses	570136.03	-
Real Estate Brokerage	1,291,200.00	-
	26,790,883.75	5,236,589.55



IFCI INFRASTRUCTURE DEVELOPMENT LIMITED

Schedule forming Part of Balance Sheet as at 31st March, 2010

SCHEDULE - III

FIXED ASSETS
(Amounts in rupees)

PARTICULARS	Dep rate (w/dv method) P.A.	GROSS BLOCK		DEPRECIATION		NET BLOCK			
		AS AT 31/03/2009	ADDITIONS DURING THE PERIOD	AS AT 31/03/2010	UPTO 31/03/2009	FOR THE PERIOD	UPTO 31/03/2010	AS AT 31/03/2010	AS AT 31/03/2009
Land (Dist Centre Mayur Vihar, Delhi)	NA		609,443,610	609,443,610	-	-	609,443,610	-	
Buildings									
Flats at Goa (residential)	5%	8,767,632	472,105.00	9239737	8407	456457	464,864.00	8,774,873.00	
Flat at Vasant Vihar-New Delhi (residential)	5%	-	92896400	92896400	0	610744	610,744.00	92,285,656.00	
Flat at Greater Kailash New Delhi (residential)	5%	-	24100000	24100000	0	604151	604,151.00	23,495,849.00	
Plant and Machinery									
Handycam Movie Camera	13.91%	23,900	-	23900	710.00	3226	3,936.00	19,964.00	23,190.00
Computer	40%	66,090	614,990.00	681,080.00	5,033.00	120315	125,348.00	555,732.00	61,057.00
Computer Printer	40%	18,200	53,180.00	71380	798.00	18546	19,344.00	52,036.00	17,402.00
Computer Software	20%	-	1,830,525.00	1830525	-	154433	154,433.00	1,676,092.00	-
UPS	25.89%	-	27,298.00	27298	-	2618	2,618.00	24,680.00	-
CARS	25.89%	1,268,840	1,736,038.00	3004878	160,200.00	528381	688,581.00	2,316,297.00	1,108,640.00
Per Balance Sheet		10,144,662	731,174,146	741,318,808	175,148	2,498,871	2,674,019	738,644,789	9,969,514
Previous Year		-	10,144,662	10,144,662	-	175,148	175,148	9,969,514	-
CAPITAL WORK IN PROGRESS									
2. Project-under construction									
-Mayur Vihar Serviced Apartments		67136326	257592265	324728591	-	-	-	324728591	67136326
Per Balance sheet		87425650	257592265	324728591	0	0	0	324,728,591	67136326
Previous Year		78000	67058326	67136326	0	0	0	67136326	78000

