

**ORION MALL MANAGEMENT COMPANY
LIMITED**

ANNUAL REPORT 2015-2016

NOTICE

Notice is hereby given that the Fifth Annual General Meeting of **Orion Mall Management Company Limited** is scheduled on Thursday, 25th August, 2016 at 11.30 a.m. at the Conference Room, Orion Mall Office, Brigade Gateway Campus, 26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore - 560 055 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet and Audited Profit and Loss Account for the financial year ended 31st March, 2016 and the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. M R Jaishankar who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Ms. Githa Shankar who retires by rotation and being eligible, offers herself for re-appointment.
4. To ratify the appointment of Statutory Auditors and in this regard to consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 139 read with Rule 3 of the Companies (Audit and Auditors) Rules, and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendations of the Board, approval of the Shareholders be and is hereby accorded to ratify the appointment of M/s. Narayanan, Patil and Ramesh, Chartered Accountants (ICAI Firm Registration No.002395S) as Statutory Auditors of the Company from the conclusion of this Fifth Annual General Meeting until the conclusion of Sixth Annual General Meeting on such remuneration as may be finalized by the Board of Directors in consultation with the Statutory Auditors."

SPECIAL BUSINESS

5. To consider and if thought fit, to pass, with or without modification(s) if any, the following resolution as an **Ordinary Resolution**:

INCREASE IN AUTHORISED SHARE CAPITAL:

"**RESOLVED THAT** pursuant to the provisions of Section 13, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 including any amendment thereto or re-enactment thereof, the consent of the Members be and is hereby accorded to increase in the Authorised Share Capital of the Company from existing Rs.50,00,000/- (Rupees Fifty Lakhs only) divided into 5,00,000 (Five Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each to

Rs.1,00,00,000/- (Rupees One Crore only) divided into 10,00,000 (Ten Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members be and is hereby accorded for substituting the existing clause V of the Memorandum of Association of the Company with the following clause:

V. "The Authorised share capital of the Company is Rs.1,00,00,000/- (Rupees One Crore only) divided into 10,00,000 (Ten Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each."

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds and things that may be necessary to give effect to this resolution."

6. To consider and if thought fit, to pass, with or without modification(s) if any, the following resolution as a **Special Resolution**:

FURTHER ISSUE OF SHARE CAPITAL:

"RESOLVED THAT pursuant to the provisions of Section 62 (1)(C) and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 including any amendment thereto or re-enactment thereof and the Articles of Association of the Company, the consent of the Members be and is hereby accorded issue and allot upto 5,00,000 Equity Shares of Rs.10/- each on a preferential basis to M/s Brigade Enterprises Limited in one or more tranches.

RESOLVED FURTHER THAT the equity shares may be issued and allotted in accordance with the terms of the relevant offering shall rank pari passu with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorized to enter, execute all such agreements/arrangements and to do all such acts, deeds and things as the case may be with any authorities/ agencies in this regard to the offer, issue and allotment of the securities and utilization of the issue proceeds as it may in absolute discretion to give effect to this resolution."

7. To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c), Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board") for borrowing from time to time up to Rs.500,00,00,000 (Rupees five hundred crores only), in one or more tranches from banks, financial

institutions and other lending institutions or persons, any sum or sums of monies which together with the monies already borrowed by the Company, if any (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), notwithstanding that the same be in excess of the aggregate of the, then paid up capital and free reserves of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to sign and execute the necessary documents, deeds and writings and do all acts, deeds and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to negotiate with the lending entities and to finalize and execute the documents and deeds as may be applicable for creating the appropriate mortgages and/or charges within the limits specified above on such of the immoveable and/or moveable properties of the Company & on such terms and conditions as may be decided by the Board and to perform all such acts, deeds and things as may be necessary in this regard."

Place: Bangalore
Date: 27th April, 2016

By order of the Board
For Orion Mall Management Company Limited

Registered Office
29th Floor, World Trade Center,
Brigade Gateway Campus, 26/1,
Dr. Rajkumar Road,
Malleswaram-Rajajinagar
Bangalore-560055

Sd/-
M. R. Jaishankar
Director
DIN: 00191267

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
2. Proxies in order to be effective must be received at the Registered Office of the Company not less than forty eight hours before this Annual General Meeting.

EXPLANATORY STATEMENT

(Pursuant to the provisions of Section 102 of the Companies Act, 2013)

ITEM NO.5:

Your Company is in the business of managing malls and requires working capital for managing the existing mall as well new malls. This requires infusion of funds by way of equity as well as debt. It is proposed to increase the Authorised Share Capital of the Company from existing Rs.50,00,000/- (Fifty Lakhs only) to Rs.1,00,00,000/-(One Crore only).

The Memorandum of Association of the Company will be altered accordingly to reflect the increase in the Authorised Share Capital of the Company.

Your Director recommends the passing of the resolution as an **Ordinary Resolution**.

None of the Promoters, Directors and Key Managerial Personnel or their relatives are interested in the Resolution of the accompanying Notice except to the extent of their Shareholding, if any, in the Company. A copy of the Memorandum and Articles of Association together with the proposed alterations is available for inspection by the Members at the Registered Office of the Company anytime between 10:00 a.m. to 6:00 p.m. on all working days till the date of the Extraordinary General Meeting.

ITEM NO.6:

In accordance with the provisions of section 62 the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules 2014 and the Articles of Association, it is proposed to raise further capital by way of preferential issue of equity shares to M/s Brigade Enterprises Limited, in one or more tranches. A total of 5,00,000 equity shares of Rs.10/- each at par is being proposed in the preferential issue.

The information pursuant to Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 are as detailed below:

SI No.	Particulars	Disclosures
(i)	The objects of the issue	The object of the issue is to raise funds for working capital for managing existing / new Malls.
(ii)	The total number of shares or other securities to be issued	5,00,000 equity shares of Rs.10/- each.
(iii)	The price or price band at/within which the allotment is proposed	The issue proposed is at par.
(iv)	Basis on which the price has been arrived at along with report of the registered valuer	Not applicable since the issue proposed is at par.
(v)	Relevant date with reference to which the price has been arrived at	Not applicable since the issue proposed is at par.
(vi)	The class or classes of persons to whom the allotment is proposed to	The allotment proposed is to M/s Brigade Enterprises Limited, Holding Company

	be made			
(vii)	Intention of promoters, directors or key managerial personnel to subscribe to the offer	Not applicable since promoters, directors or key managerial personnel are not subscribers to the offer		
(viii)	The proposed time within which the allotment shall be completed	Twelve months from the date of passing of a special resolution pursuant to provisions of this Act.		
(ix)	The names of the proposed allottees and the percentage of post preferential offer capital that may be held by them	Name of the proposed allottees	Present capital holdings %	Post preferential offer holdings %
		Brigade Enterprises Limited	99.88%	99.94%
(x)	The change in control, if any, in the company that would occur consequent to the preferential offer	Brigade Enterprises Limited will hold 99.94% post issue shareholding in the Company and accordingly, the control will be with Brigade Enterprises Limited		
(xi)	The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price	During the year, there was no allotment has been made prior to this.		
(xii)	The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer	Not Applicable.		

(xiii) The pre issue and post issue shareholding pattern of the company:

Sr. No.	Category	Pre Issue		Post Issue	
		No. of Shares held	% of share Holding	No. of shares held	% of share holding
A	Promoters' holding :				
1	Indian :				
	Individual	600	0.12	600	0.06
	Bodies Corporate	499400	99.88	999400	99.94
	Sub Total	5,00,000	100.00	10,00,000	100.00
2	Foreign Promoters	-	-	-	-
	Sub Total (A)				
B	Non-Promoters' holding :				
1	Institutional Investors	-	-	-	-
2	Non-Institution :	-	-	-	-
	Private Corporate Bodies	-	-	-	-

	Directors and Relatives	-	-	-	-
	Indian Public	-	-	-	-
	Others (Including NRIs)	-	-	-	-
	Sub Total (B)	-	-	-	-
	GRAND TOTAL	5,00,000	100	10,00,000	100.00

Accordingly, your Directors recommend the passing of a **Special Resolution**.

None of the Promoters, Directors and Key Managerial Personnel or their relatives are interested in the Resolution of the accompanying Notice except to the extent of their Shareholding, in the Company.

ITEM NO.7:

Your Company will require capital infusion in the form of both equity and debt for managing existing/ new Malls. Due to this the Board of Directors of the Company has sought your consent to borrow up to Rs.500,00,00,000 (Rupees five hundred crores only) in excess of the aggregate of the paid up share capital and free reserves of the Company, pursuant to the provisions of the Companies Act, 2013 and authorising the Board to borrow up to such limits from time to time.

The authorization of the members is further sought for creating mortgages and/ or charges on the moveable/ immovable properties of the Company within the limits of Rs.500,00,00,000 (Rupees five hundred crores only) for the borrowing to be made in accordance with the provisions of Section 180(1)(a) of the Companies Act, 2013.

The resolution proposed under Item No.7 is to obtain the Shareholders approval through a **Special Resolution** pursuant to the provisions of Section 180 (1)(c) of the Companies Act, 2013.

None of the Promoters, Directors, Key Managerial Personnel or their relatives are interested, financial or otherwise, if any in the Resolution No.7 of the accompanying Notice except to the extent of their Shareholding, if any in the Company.

The Directors recommend the Resolution No.7 of the Notice for consent and approval by the Shareholders as a **Special Resolution**.

By order of the Board
For Orion Mall Management Company Limited

Sd/-
M. R. Jaishankar
Director
DIN: 00191267

Place: Bangalore
Date: 27th April, 2016

BOARD'S REPORT

Dear Members

We have pleasure in presenting the Fifth Annual Report on business and operations of the Company together with the Audited Statement of Accounts for the financial year ended 31st March, 2016.

FINANCIAL HIGHLIGHTS:

Particulars	(Rupees in Lakhs)	
	2015-16	2014-15
Income	2509.69	2531.41
Expenditure	2827.79	2316.02
Profit/(Loss) before tax	(318.09)	215.38
Provision for :Current Tax	-	40.84
MAT Credit Aailed	-	(26.58)
Deferred	(97.32)	55.14
Net Profit/(Loss) after Tax	(220.77)	145.98
Balance in Profit & Loss Account brought forward from previous year	(114.18)	(260.16)
Net surplus in the statement of P&L	(220.77)	145.98
Balance carried to Balance Sheet	(334.95)	(114.18)

FINANCIAL OVERVIEW:

During the year your Company generated revenues of Rs.2509.69 Lakhs as compared to Rs.2531.41 Lakhs during the previous year, decrease by 0.85%. The Loss from operations was at Rs.318.09 Lakhs as against the profit of Rs.215.38 Lakhs during the previous year.

Your Company is managing one of the best performing malls in the City of Bangalore known as "Orion Mall" located at Brigade Gateway Campus, Dr. Rajkumar Road, Bangalore. This is one of the biggest life style mall in the City which is spread over an area of 8,25,000 lac sq. ft.

During the year your Company started managing the second mall i.e."Orion East Mall" at Banaswadi Main Road, Near ITC Factory, Maruthi Seva Nagar, Bangalore.

Your Company is poised for growth at a rapid phase in the near future.

HOLDING / SUBSIDIARIES AND ASSOCIATES:

The Company is subsidiary of Brigade Enterprises Limited and there are no subsidiaries / associates.

TRANSFER TO RESERVES & DIVIDEND:

The Company does not have any profits to either recommend dividend or transfer to reserves.

FIXED DEPOSITS:

The Company has not accepted any deposits in terms of Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014, during the year and accordingly, no amount is outstanding as on the balance sheet date.

SHARE CAPITAL:

There has been no change in the Share Capital of the Company during the year.

DEBENTURES:

During the year under review, the Company has not issued any Debentures. As on date, the Company does not have any outstanding Debentures.

BOARD OF DIRECTORS:

The Board of Directors of the Company comprises of four Non-Executive Directors.

In accordance with the Articles of Association of the Company and the provisions of Section 152(6)(e) of the Companies Act, 2013, Mr. M R Jaishankar (DIN: 00191267), and Ms. Githa Shankar (DIN: 01612882) Directors of the Company will retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

None of the Directors of the Company are disqualified under Section 164(2) of the Companies Act, 2013.

BOARD MEETINGS:

During the year under review, the Board of Directors of the Company met 4 times and the details of which are as follows:

Dates on which Board Meetings were Held	Total Strength of the Board	No of Directors Present
22 nd April, 2015	4 (Four)	3 (Three)
17 th July, 2015	4 (Four)	3 (Three)
16 th October, 2015	4 (Four)	3 (Three)
21 st January, 2016	4 (Four)	2 (Two)

ATTENDANCE OF DIRECTORS AT BOARD MEETINGS AND ANNUAL GENERAL MEETING:

The Board of Directors of the Company have attended the following Board Meetings & Annual General Meeting:

Name of the Director	Board meetings attended in the financial year 2015-2016	Attendance in the 4th Annual General Meeting held on 23rd September, 2015
Mr. Vishal Mirchandani	4 (Four)	Yes
Mr. M.R. Jaishankar	4 (Four)	Yes
Ms. Nirupa Shankar	2 (Two)	Yes
Ms. Githa Shankar	1 (One)	Yes

POLICY ON DIRECTORS APPOINTMENT AND REMUNERATION:

The Directors of the Company are appointed by the members at annual general meetings in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder.

There is no remuneration paid to any directors and the directors are not entitled for any sitting fees for attending the meetings of the Board.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Board of Directors hereby confirms that:

- in the preparation of the annual financial statements for the year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit of the Company for that period;
- 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;
- the annual financial statements have been prepared on a going concern basis;

- e) there are proper systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

PARTICULARS OF EMPLOYEES:

There are no employees in the Company who are in receipt of remuneration in excess of the limits prescribed in section 134 of the Companies Act, 2013 read with the Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during the year.

STATUTORY AUDITORS:

The members of the Company at the Third Annual General Meeting held on 4th August, 2014 approved the appointment of M/s. Narayanan, Patil and Ramesh Chartered Accountants (Firm Registration No. 002395S), Statutory Auditors of the Company for a period of 5 years till the conclusion of Eighth Annual General Meeting, which is subject to annual ratification by the members of the Company in terms of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014.

The resolution relating to annual ratification of statutory auditors appointment is part of the notice of the Fifth Annual General Meeting. Members may ratify the appointment of M/s. Narayanan, Patil and Ramesh Chartered Accountants as the Statutory Auditors of the Company for the financial year 2016-17.

There are no qualifications or adverse remarks in the Statutory Auditors' Report for the financial statements for the year ended 31st March, 2016 which require any explanation from the Board of Directors.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The related party transactions undertaken during the financial year 2015-16 as detailed in Notes to Accounts of the financial Statements and which are carried at arms length basis and in the normal course of business.

EXTRACT OF ANNUAL RETURN:

In terms of Section 92 (3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the extract of the Annual Return of the Company for the financial year 2015-16 in Form No. MGT-9 is appended as **Annexure-1** to this Report.

MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments for the period under review, which significantly affects the financial position of the company.

SIGNIFICANT OR MATERIAL ORDER:

During the financial year under review, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in the future.

INTERNAL FINANCIAL CONTROL SYSTEMS:

The Company has adequate internal financial control systems in place with reference to the financial statements.

During the year under review, these controls were evaluated and no significant weakness was identified either in the design or operation of the controls.

RISK MANAGEMENT:

The Board of Directors have been entrusted with the responsibility for establishing policies to monitor and evaluate risk management systems of the Company.

The business risks identified are reviewed and a detailed action plan to mitigate identified risks is drawn up and its implementation monitored. The key risks and mitigation actions will also be placed before the Board of Directors of the Company on a periodic basis.

CORPORATE SOCIAL RESPONSIBILITY:

The provisions relating to Corporate Social Responsibility are not applicable to the Company as on 31st March, 2016.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. CONSERVATION OF ENERGY:

The Company has limited scope for energy conservation. Emphasis is being laid on employing techniques which result in conservation of energy. At work place, emphasis is more on installation of energy efficient lights and using natural light to a maximum extent.

B. TECHNOLOGY ABSORPTION: NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year under review, the Company has neither earned nor used any foreign exchange.

HUMAN RESOURCES:

Many initiatives have been taken to support business through organizational efficiency, process change support and various employee engagement programmes, your Company has currently 51 employees. A significant effort has also been undertaken to develop leadership as well as technical/ functional capabilities in order to meet future talent requirement.

Brigade Enterprises Limited, the Holding Company has framed a policy for Prevention of Sexual Harassment in the organization. The policy is applicable for all Companies in the Group. The "Complaints Redressal Committee" for prevention and redressal of complaints on sexual harassment of women at work place in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and relevant rules thereunder. During the period under review, there were no such instances reported in the Company.

ACKNOWLEDGEMENTS:

The Directors wish to place on record their appreciation and sincere thanks to all the stakeholders for the continued support and patronage. We look forward to your support and co-operation in the years to come.

By Order of the Board
For **Orion Mall Management Company Limited**

Place: Bangalore
Date: 27th April, 2016

Sd/-
Vishal K. Mirchandani
Director
DIN: 06423035

Sd/-
M R Jaishankar
Director
DIN: 00191267

ANNEXURE-1
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U70109KA2011PLC060288
2	Registration Date	7th September, 2011
3	Name of the Company	Orion Mall Management Company Limited
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non Government Company
5	Address of the Registered office & contact details	29th Flr, World Trade Center, Brigade Gateway Campus, 26/1, Dr.Rajkumar Road, Malleswaram-Rajajinagar, Bangalore-560 055 Tel: +91 8041379200 Email: omprakash@brigadegroup.com
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Business Support Service Activities	829	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES				
Name and Address of the company	CIN/GLN	Holding /Subsidiary/Associate	% of Shares held	Applicable Section
Brigade Enterprises Limited 29th & 30th Flr, World Trade Center, 26/1, Brigade Gateway, Dr. Rajkumar Road, Malleswaram-Rajajinagar, Bangalore-560 055	L85110KA1995PLC019126	Holding Company	100%	2(46)

IV. SHAREHOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		-	-	0.00%		-	-	0.00%	0.00%
b) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
c) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
d) Bodies Corp.		5,00,000	5,00,000	100.00%		5,00,000	5,00,000	100.00%	0.00%
e) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
f) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (1)		5,00,000	5,00,000	100.00%		5,00,000	5,00,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	5,00,000	5,00,000	100.00%	-	5,00,000	5,00,000	100.00%	0.00%
B. Public									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI				0.00%				0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs				0.00%				0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%

2. Non-Institutions									
a) Bodies Corp.		-	-	0.00%		-	-	0.00%	
i) Indian				0.00%				0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh				0.00%				0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh				0.00%				0.00%	0.00%
c) Others (specify)									
Directors				0.00%					0.00%
Non Resident Indians				0.00%				0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members				0.00%				0.00%	0.00%
Employees				0.00%	-	-	-	-	-
HUF				0.00%	-	-	-	-	-
Trusts				0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	5,00,000	5,00,000	100.00%	-	5,00,000	5,00,000	100.00%	0.00%

(ii) Shareholding of Promoters:

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Brigade Enterprises Ltd.	499400	99.88%	-	499400	99.88%	-	0.00%
2	Mr Suresh Yadwad (Registered holder)*	100	0.02%	-	100	0.02%	-	0.00%
3	Ms. Nirupa Shankar (Registered holder)*	100	0.02%	-	100	0.02%	-	0.00%
4	Mr. Vineet verma (Registered holder)*	100	0.02%	-	100	0.02%	-	0.00%
5	Philomena K.J. (Registered holder)*	100	0.02%	-	100	0.02%	-	0.00%
6	Brigade Enterprises Limited & Mr. Vishal K Mirchandani (Registered holder)*	100	0.02%	-	100	0.02%	-	0.00%
7	Mallya Priya (Registered holder)*	100	0.02%	-	100	0.02%	-	0.00%

* Beneficial Interest is held by M/s. Brigade Enterprises Limited

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01.04.2015		5,00,000	100.00%		
	Changes during the year		No Change		0.00%		
	At the end of the year	31.03.2016		5,00,000	100.00%	5,00,000	100.00%

(iv) Shareholding Pattern of top ten Shareholders : NIL

(Other than Directors, Promoters and holders of GDRs and ADRs)

(v) Shareholding of Directors and Key Managerial Personnel

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Ms. Nirupa Shankar						
	At the beginning of the year	01.04.2015		100	0.02%		
	Changes during the year		No Change				
	At the end of the year	31.03.2016		100	0.02%	100	0.02%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount		-	-	-
ii) Interest due but not paid	-			
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)		-	-	-
Change in Indebtedness during the financial year				
* Addition		-	-	-
* Reduction	-	-		
Net Change		-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount		-	-	-
ii) Interest due but not paid	-			-
iii) Interest accrued but not due	-	-		-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: NIL

B. Remuneration to other Directors: NIL

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty			NIL		
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					



INDEPENDENT AUDITORS' REPORT

To the Members of ORION MALL MANAGEMENT COMPANY LIMITED,

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s ORION MALL MANAGEMENT COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date annexed thereto, and a summary of the significant accounting policies and other explanatory information.

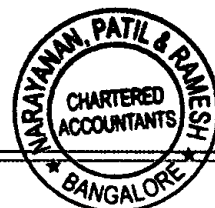
Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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 adequate 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 standalone 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, as specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. 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 standalone financial statements.

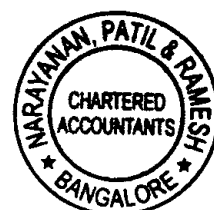
Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2016;
- (b) in the case of the Statement of Profit and Loss, of the profit of the Company for the period ended on that date and
- (c) Cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

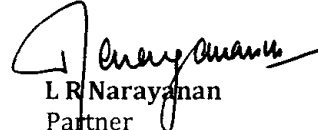
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure-A**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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.
 - c) In our opinion, 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 accounts and returns.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2016, and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the 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
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of Companies (Audit and auditors), 2014, in our opinion and according to the information and explanations given to us, to the best of our knowledge :
 - i. The Company does not have any pending litigations which would impact its financial position.

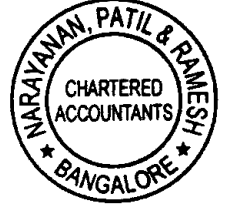


- ii. The Company did not have any long-term contracts including derivatives contracts, for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Bangalore
Date: 27th April 2016

For Narayanan, Patil and Ramesh
Chartered Accountants
Firm Reg. No. 002395S


L R Narayanan
Partner
Membership No: 200/25588



ANNEXURE A TO AUDITORS' REPORT

Annexure A referred to in paragraph 1 under **Report on Other Legal and Regulatory Requirements** of the Auditors' Report to the members of **M/s.ORION MALL MANAGEMENT COMPANY LIMITED** on the accounts for the period ended 31st March 2016.

According to the information and explanation given to us during the course of our audit, we report that:

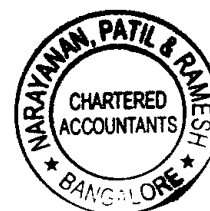
- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed Assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(c) There are no Immovable Properties held in the name of the company.
- ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year.

(b) The Company is maintaining proper records of inventory. The discrepancies noticed on verification between physical stocks and books records were not material.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act 2013
- iv. In our opinion and according to the information and explanation given to us, the company does not have any loans, investments, guarantees and securities under the provisions of section 185 and 186 of the companies Act 2013.
- v. In our opinion, and according to the information and explanations given to us, the company has not accepted any deposits as per the directive issued by the Reserve Bank of India under the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly paragraph (v) of the Order is not applicable to the Company.
- vi. According to the information and explanations given to us the Central Government has not specified the maintenance of cost records under sub-section (l) of section 148 of the Companies Act, for the products/ services of the company.
- vii. (a) The company is generally regular in depositing undisputed statutory dues including income-tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax cess and other statutory dues with the appropriate authorities.

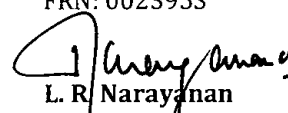
(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, wealth-tax, service-tax, sales-tax, customs duty, excise duty, value added tax, cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they become payable
- viii. Based on our audit and according to the information and explanations given to us, the company does not have any outstanding dues to a financial institution or bank or debenture holders at any point of time during the year.

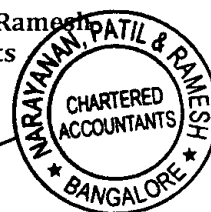


- ix. The company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and any term loan during the year.
- x. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the company or by its officers or employees has been noticed or reported during the year.
- xi. According to the information and explanations given to us, the company has not paid any managerial remuneration during the year.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company.
- xiii. Based on our audit and according to the information and explanations given to us and as represented by the management, all the transactions with the related parties are in compliance with sections 177 and 188 of the companies Act 2013, and the same have been disclosed in the in the notes forming part of financial statements under Note-22 as required by applicable Accounting standards.
- 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 parah (xiv) is not applicable.
- xv. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, the company has not entered into non-cash transactions with directors or persons connected with them.
- xvi. Based on our audit and according to the information and explanations given to us, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Bangalore
Date: 27th April 2016

For Narayanan, Patil and Ramesh
Chartered Accountants
FRN: 002395S


L. R. Narayanan
Partner
Membership No.200/25588



Annexure - B to the Auditors' Report

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 **M/s ORION MALL MANAGEMENT COMPANY LIMITED** ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone 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 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 Companies Act, 2013.

Auditors' Responsibility

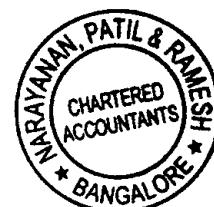
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those 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 such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit 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 judgment, 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.

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 receipts and expenditures of the company are being made only in accordance with



authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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

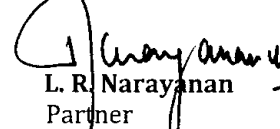
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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.

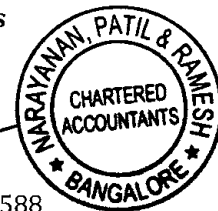
Opinion

In our opinion, the Company has, in all material respects, 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 control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Bangalore
Date: 27th April, 2016

For Narayanan, Patil and Ramesh
Chartered Accountants
FRN: 002395S


L. R. Narayanan
Partner
Membership No. 200/25588



ORION

ORION MALL MANAGEMENT COMPANY LIMITED

1. Significant Accounting policies

A. Company overview:

Orion Mall Management Company Limited (OMMCL) was incorporated on 7th September, 2011, with the object of carrying on the business of mall management. The Company's main income is from carrying out management services for the management of the mall.

B. Significant Accounting Policies

a. Basis for preparation of Financial Statements:

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The Accounting policies adopted during the year, in preparation of these financial statements are consistent with that of the previous year.

b. Use of estimates:

Preparation of Financial Statements in conformity with Generally Accepted Accounting Principles requires Company Management to make estimates and assumptions that affect reported balance of assets & liabilities and disclosures relating to contingent assets & liabilities as of the date of Financials and reported amounts of income & expenses during the period. Examples of such estimate include Revenues, expenses and Profits expected to be earned on business carried on by the Company. Actual results could differ from these estimates. Differences, if any, between the actual results and estimates are recognized in the period in which the results are known or materialized.

c. Expenditure:

Expenses are accounted on the accrual basis and provisions are made for all known losses and liabilities.



Orion Mall Management Company Ltd.

Mall Management Office, Orion Mall, Brigade Gateway Campus,
26/1, Dr. Rajkumar Road, Malleswaram - Rajajinagar, Bangalore - 560055
Ph: +91 80 6728 2222 Fax: +91 80 6728 2223 www.orionmalls.com

Corporate Identity
Number (CIN) :
U70109KA2011PLC060288



d. Revenue recognition:

- i. Revenue from operations relate to Management Fees, including CAM charges collected, and are recognized pursuant to Contracts entered into between the Company, the Mall Owner and the Tenants. Such Revenues are recognized on accrual basis in accordance with the terms of the said agreements.
- ii. Interest income is recognized on time basis and is determined by the amount outstanding and rate applicable.

e. Inventories

Inventories include stores, spares & consumables and are priced at lower of cost and net realizable value. Cost is ascertained on a FIFO basis and is defined as being all expenditure, which has been incurred in bringing the product or service to its present location and condition.

f. Cash flow statement:

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating; financing and investing activities of the Company are segregated.

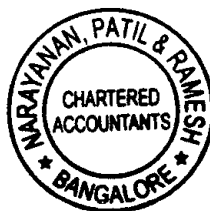
g. Events occurring after the date of Balance Sheet:

Material events occurring after the date of Balance Sheet are taken into cognizance.

h. Depreciation:

Depreciation in respect of fixed assets is provided adopting Written Down Value Method by adopting the useful life of fixed assets as provided under Schedule II to the Companies Act, 2013.

The following has been adopted as the life of assets as provided under Schedule II to the Companies Act, 2013.



Asset classification	Life of Asset
Computer & Peripherals	3 Years
Software	3 Years
Electrical & Electronics	10 Years
Fire Fighting Systems	15 Years
Plant & Machinery	15 Years
Office Equipment	5 Years
Furniture & Fixture	10 Years

i. Retirement Benefits

i) Provident Fund and Family Pension:

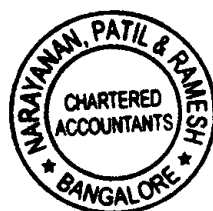
Contribution to Provident Fund and Family Pension Fund will be provided for and payments in respect thereof will be made to the relevant authorities on actual basis for all eligible employees. The company will have no further obligations under this plan beyond its monthly contributions

ii) Leave Encashment:

Liability in respect of Leave encashment is provided for, on Actuarial Valuations.

iii) Gratuity:

All employees are covered under the Employees Gratuity Scheme which is a defined benefit plan. Gratuity expenses for the year are accounted based on actuarial valuation carried out as at the end of the fiscal year and all actuarial gains/losses arising during the accounting year are recognised in the Profit and loss as income or expense. The company contributes to a Gratuity fund with LIC on the basis of the year end liability actuarially determined in pursuance to the Scheme.. The obligation , if any, recognized in the balance sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, and as reduced by the fair value of scheme assets.



j. Tangible fixed assets:

Fixed assets are stated at cost of acquisition including directly attributable costs for bringing the asset into use, less accumulated depreciation and impairment losses, if any.

k. Intangible Fixed assets:

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The Cost of Intangible asset comprises its purchase cost and directly attributable expenditure.

l. Foreign Currency Transaction:

Foreign currency translation is recorded in reporting currency at exchange rates prevailing on the date of transactions. Exchange gain or loss arising on settlement related to operations is adjusted to the statement of profit and loss. All monetary items denominated in foreign currency are converted at the rates prevailing on the date of the Financial Statement.

m. Lease:

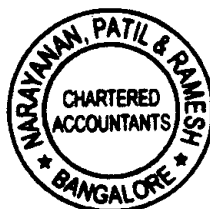
Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease Payments are recognised as an expense in the profit and loss account on a straight line basis over the lease term.

n. Earnings per share:

Basic Earnings per Share is computed by dividing net income by the weighted average number of common stock outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e., the average market value of the outstanding shares). Diluted potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

o. Impairment of assets:

At the end of each year, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with Accounting Standard-28 "Impairment of Assets" prescribed under the Companies (Accounting Standards) Rules 2006, where the recoverable amount of any fixed asset is lower than its carrying amount, a provision for impairment loss on fixed assets is made for the difference.



ORION

p. Provisions and Contingent Liabilities:

Provision is recognized when an enterprise has present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation as at the Balance Sheet date.

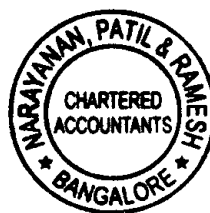
q. Amortization of miscellaneous expenditure:

Expenses incurred in connection with the incorporation of the company have been treated as Preliminary expenses, and carried to the Balance Sheet under Miscellaneous Expenditure amortized and written off over a period of five years.

r. Taxes on Income:

Current year Income tax, if any, is accounted based on the tax effect accounting method.

The differences that result between the profit offered for income taxes and the profit as per the financial statements are identified and thereafter a deferred tax asset/deferred tax liability is recorded for timing differences, namely the differences that originate in one accounting period and reverse in another, based on the tax effect of the aggregate amount being considered. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted or substantially enacted regulations. Deferred tax assets are recognized only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.



22. Related Party Disclosure

a. Relationships:

Holding Company	Brigade Enterprises Limited
Fellow Subsidiary	Brigade Hospitality Services Limited.
	WTC Trades & Projects Pvt. Ltd
	Celebrations Catering and Events LLP
	Brigade Tetrach Pvt Ltd
	Brigade Infrastructure Projects Pvt Ltd
	Brigade Estates Pvt Ltd
	BCV Developers Pvt Ltd
	Brigade Properties Pvt Ltd
	Prosperita Hotel Ventures Ltd
	Brigade (Gujarat) Projects Pvt Ltd
	Perungudi Real Estates Pvt Ltd
	Brookfields Real Estates & Projects Pvt Ltd
Associate of Holding Company	Tandem Allied Services Pvt. Ltd

b. Key Managerial Personnel & Directors

- Mr. M R Jaishankar : Director
- Mr. Vishal K Mirchandani : Director
- Ms. Githa Shankar : Director
- Ms. Nirupa Shankar : Director



The following transactions were carried out with related parties in the ordinary course of business:

Party	Sale material/of services and Other Receipts	Purchase of material/ services/other payments	Outstanding receivables /(payables), as on 31-03-2016	Rent Expense	Reimbursements Paid
Brigade Enterprises Limited(BEL)	5,15,02,504# 4,06,11,791*	0.00 17,93,481*	-	36,96,000 33,60,000*	46,268 (0.00)*
Tandem Allied Services Pvt. Ltd.	-	1,92,40,898 1,89,54,530*	-47,19,657 (-13,42,663)*	-	-
Brigade Hospitality Services Limited.	18,86,311 (0.00)*	0.00 13,65,007*	-	-	86,941 (0.00)*
Celebrations Catering and Events LLP	13,975 (0.00)*	-	-	-	-
WTC Trades & Projects Pvt Ltd	-	0.00 22,921*	-	-	-

* denotes previous year figures

includes reimbursement of expenses received Rs.60,82,084/-

23. Deferred Taxation:

In compliance with Accounting Standard (AS) 22 relating to 'Accounting for taxes on income' issued by the Institute of Chartered Accountants of India, the company has provided the Deferred Tax Asset for the period up to 31st March 2016 amounting to Rs. 1,05,62,936/- towards Accumulated Depreciation, Disallowance of Provision u/s 40(a)(ia) & 43B & current year business losses.



24. Retirement benefits

Details of employee benefits as required under Accounting Standard 15 Employee Benefits (Revised) are given below:

Defined Contribution Plans

i. Employers' Contribution to Provident Fund

During the year, the Company has recognized the following amounts in the Profit and Loss Account-

Particulars	FY 2015-16	FY 2014-15
	(INR)	(INR)
Employers' Contribution to Provident Fund *	7,92,504/-	4,48,973/-

* Inclusive of PF Contribution from Employer & Administrative Expenses.

Defined Benefit Plan

Contribution to Gratuity Fund

In accordance with Accounting Standard 15 (Revised 2005) actuarial valuation was done in respect of the aforesaid defined benefit plan

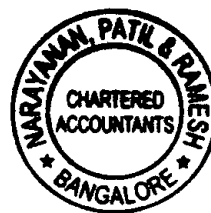


Particulars	As at 31 March 2016 (Rs.)	As at 31 March 2015 (Rs.)
Obligations at the beginning of the year	8,35,672	8,98,002
Acquisition Adjustment	1,16,964	-
Interest Cost	74,559	53,978
Service Cost	3,41,793	2,03,657
Benefits Paid	-	(4,13,727)
Actuarial Gain / (Loss)	24,014	93,762
Obligations at the end of the year	13,93,002	8,35,672
Current Liability(Within 12 months)	75,955	61,437
Non-Current Liability	13,17,047	7,74,235
Change in Plan Assets		
Plan Assets at the beginning of the year, at Fair Value	10,02,511	2,46,134
Expected return on plan assets	80,372	48,327
Actuarial Gain / (Loss)	7,544	(7,848)
Employers Contributions net off Charges	4,55,567	7,15,898
Benefits Paid	-	(4,13,727)
Plan Assets at the end of the year, at Fair Value Funded Status		
Closing PBO	13,93,002	8,35,672
Closing Fair Value of Plan Assets	15,45,994	10,02,511



ORION

Closing Funded Status	15,45,994	10,02,511
Net asset/(Liability)recognized in Balance Sheet	1,52,992	1,66,839
Expenses Recognized in P&L Account		
Service Cost	3,41,793	2,03,657
Interest Cost	74,559	53,978
Expected return on plan assets	(80,372)	(48,327)
Actuarial (Gain) / Loss	16,649	1,01,610
Net Gratuity/Leave Cost	3,52,450	3,10,918
Experience Adjustment in Plan Liabilities	24,014	93,762
Experience Adjustment in Plan Assets	7,544	(7,848)
Assumptions		
Interest rate	7.90%	7.81%
Discount factor	7.90%	7.81%
Estimated rate of return on plan assets	8.00%	8.00%
Salary Increase	6.00%	6.00%
Attrition rate	5.00%	5.00%
Retirement Age	58	58



25. Contingent Liabilities:

There are no contingent liabilities as on March 31, 2016 other than those disclosed in the Financial Statements.

26. Consumption of Materials:

Particulars	2015-16	2014-15
Opening Stock	37,63,079	56,15,557
Add: Purchases	1,76,77,391	25,28,179
Less: Closing Stock	43,98,027	37,63,079
Consumption	1,70,42,443	43,80,657

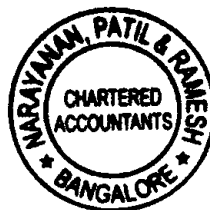
27. Operating Lease

The Company has office facility under operating lease, which are renewable on a periodical basis. Rent expense under operating lease for the year is given below:-

Particulars	2015-16	2014-15
Rent Expense	Rs.36,96,000/-	Rs.33,60,000/-

28. Earnings Per Share (EPS)

Particulars	2015-16	2014-15
Equity Share of Face Value Rs.10/- Each	Rs.	Rs.
Profit (Loss) for the period	(2,20,77,576)	1,45,98,652
No. of shares outstanding at the end of current period	5,00,000	5,00,000
Basic & Diluted EPS	(44.16)	29.20



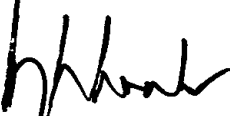
29. Remuneration Paid to Statutory Auditors:

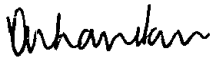
Particulars	2015-16	2014-15
Statutory Audit Fee	Rs. 1,75,000/-	Rs. 1,54,000/-
Tax Audit Fee	Rs. 75,000/-	Rs. 61,000/-
Total	Rs. 2,50,000/-	Rs. 2,15,000/-

*The above amount is exclusive of service tax.

30. Details are given to the extent applicable, previous year figures have been regrouped/reclassified wherever necessary.

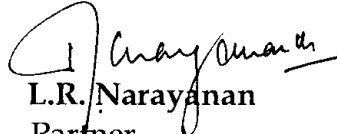
For and on behalf of the Board of Directors


M.R. Jaishankar
Director


Vishal Mirchandani
Director

Place: Bangalore
Date: 27.04.2016

As per our Report of even date
For Narayanan, Patil & Ramesh
Chartered Accountants
Firm Regn. No. 002395S


L.R. Narayanan
Partner
Membership No.200/25588



ORION MALL MANAGEMENT COMPANY LTD
 30TH FLOOR, WTC BANGALORE, NO.26/1, BRIGADE GATEWAY
 DR. RAJKUMAR ROAD, RAJAJINAGAR-MALLESWARAM, BANGALORE - 55
 CIN: U70109KA2011PLC060288

Balance Sheet as at 31st March 2016

(Amount in Rupees)

Particulars	Note No.	As at 31st March 2016	As at 31st March 2015
EQUITY AND LIABILITIES:			
Shareholders' funds			
Share capital	2	5,000,000	5,000,000
Reserves and surplus	3	(21,973,831)	103,745
Non-current liabilities			
Other long-term liabilities	4	43,675,824	35,653,475
Long Term Provision		-	-
Current liabilities			
Trade payables	5	50,208,147	17,654,857
Other Current Liabilities	6	5,186,550	6,925,610
Short-Term provisions	7	905,694	586,624
Total -A		83,002,384	65,924,311
ASSETS:			
Non-current assets			
Fixed assets			
Tangible assets	8-A	9,113,400	9,721,916
Intangible assets	8-B	96,467	166,402
Deferred Tax Asset (Net)	9	10,562,936	830,754
Long-term loans and advances	10	22,601,222	17,028,835
Current assets			
Inventories	11	4,398,027	3,763,079
Trade receivables	12	21,211,934	22,394,247
Cash and cash equivalents	13	10,237,530	7,554,325
Short-term loans and advances	14	3,994,194	4,193,441
Other current assets	15	786,674	271,311
Total -B		83,002,384	65,924,311

The accompanying notes are an integral part of the financial statements
 For and on behalf of the board of directors

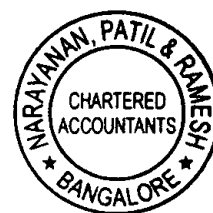
As per our report of even date
 For Narayanan, Patil & Ramesh

Chartered Accountants
 Firm Reg. No.002395S

M R Jaishankar
 Director

Vishal Mirchandani
 Director

L B Narayanan
 Partner
 Membership No.200/25586



Place: Bengaluru
 Date: 27th April 2016

ORION MALL MANAGEMENT COMPANY LTD
30TH FLOOR, WTC BANGALORE, NO.26/1, BRIGADE GATEWAY
DR. RAJKUMAR ROAD, RAJAJINAGAR-MALLESWARAM, BANGALORE - 55
CIN: U70109KA2011PLC060288


Statement of Profit and Loss for the Period ended 31st March 2016

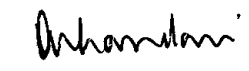
(Amount in Rupees)

Particulars	Note No.	Year Ended March'16	Year Ended March'15
Revenue from operations			
Management and maintainence revenues	16	247,187,246	251,300,467
Other Income (Interest & Mis Income)	17	3,782,717	1,840,631
Total revenue		250,969,963	253,141,098
Expenses:			
Cost of Material Consumed	18	17,042,443	4,380,657
Employee benefit expenses	19	35,431,529	23,489,419
Finance costs	20	23,688	18,409
Depreciation	9-C	2,573,698	2,050,997
Other expenses	21	227,708,361	201,662,694
Total expenses		282,779,720	231,602,177
Profit / (loss) before tax		(31,809,758)	21,538,922
Tax expense			
Income Tax		-	4,084,190
MAT Credit Availed		-	(2,657,940)
Deferred Tax Credit		(9,732,182)	5,514,020
Total Tax Expense		(9,732,182)	6,940,270
Profit (Loss) for the period		(22,077,576)	14,598,652
Earnings per equity share - basic and diluted (Rs.)		(44.16)	29.20

Summary of significant accounting policies

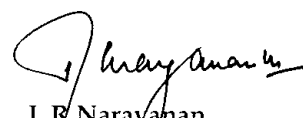
The accompanying notes are an integral part of the financial statements
For and on behalf of the Board of Directors

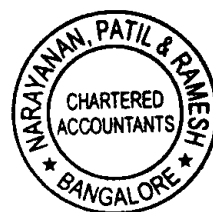

M K Laishankar
Director


Vishal Mirchandani
Director

As per our report of even date
For Narayanan, Patil & Ramesh

Chartered Accountants
Firm Reg. No.002395S


L R Narayanan
Partner
Membership No.200/25588



Place: Bengaluru
Date : 27th April 2016

ORION MALL MANAGEMENT COMPANY LTD
30TH FLOOR, WTC BANGALORE, NO.26/1, BRIGADE GATEWAY
DR. RAJKUMAR ROAD, RAJAJINAGAR-MALLESWARAM, BANGALORE - 55

Cash flow statement for 31st March, 2016

(Amount in Rupees)

Particulars	31st March 2016	31st March 2015
Cash flow from Operating Activities		
Net Profit before Tax	(31,809,758)	21,538,922
Adjustments for:		
Depreciation including Obsolesce & Amortisation	2,573,698	2,050,997
Prior year (income) / expenses	314,968	316,753
Interest Income	(1,894,987)	(1,453,969)
Bad Debts	-	-
Disposal of Fixed Assets	7,196	-
Interest paid	23,688	18,409
Taxes paid	-	(1,426,250)
Operating Cash flow before Working Capital changes	(30,785,194)	21,044,862
Adjustments for:		
Decrease / (Increase) in Sundry Debtors	1,182,313	(8,126,464)
Decrease / (Increase) in Inventories	(634,948)	1,852,478
Decrease / (Increase) in Loans & Advances	(6,203,470)	(6,994,778)
Increase / (Decrease) in Non Current Liabilities	8,022,349	360,112
Increase / (Decrease) in Current Liabilities	31,133,300	(5,653,706)
Net Cash flow (used In)/ from Operating Activities	2,714,349	2,482,504
Cash flows from Investing Activities		
Purchase of Fixed Assets	(1,902,442)	(6,302,733)
Interest received	1,894,987	1,453,969
Net Cash flow (used In)/ from Investing Activities	(7,455)	(4,848,764)
Cash flows from Financing Activities		
Proceeds from Issue of Equity Shares	-	-
Interest payment	(23,688)	(18,409)
Net Cash flow (used In)/ from Financing Activities	(23,688)	(18,409)
Net increase in cash and cash equivalents	2,683,205	(2,384,669)
Cash and Cash equivalents at the beginning of period	7,554,325	9,938,994
Cash and Cash equivalents at the end of period	10,237,530	7,554,325

Notes :

1. The above Cash Flow Statement has been prepared in consonance with the requirements of Accounting Standard- 3 (AS 3)
 2. The above Cash Flow Statement has been compiled from and is based on the Balance Sheet as at 31st March 2016 and Statement of Profit and Loss for the year ended on that date
 3. Figures in brackets indicate cash outflow.
- This is the Cash Flow Statement referred to in our report of even date

For and on behalf of the Board of Directors

As per our report of even date
For Narayanan, Patil & Ramesh
Chartered Accountants
Firm Reg. No.002395S

L R Narayanan
L R Narayanan
Partner
Membership No.200/25588



M R Jaishankar
M R Jaishankar
Director

Vishal Mirchandani
Vishal Mirchandani
Director

Place: Bengaluru
Date : 27th April 2016

ORION MALL MANAGEMENT COMPANY LTD

Notes to the Financial Statement

Note - 2 - Share capital

(Amount in Rupees)

Particulars	As at 31st March 2016	As at 31st March 2015
Authorised		
500,000 Equity shares of Rs. 10 each	5,000,000	5,000,000
Issued, Subscribed & Paid Up		
500,000 Equity Shares of Rs.10/- each (31 March 2016: 5,00,000 equity shares of Rs.10/- each)	5,000,000	5,000,000
Total	5,000,000	5,000,000

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

(Amount in Rupees)

Particulars	Equity shares	
	As at 31st March 2016	As at 31st March 2015
Shares outstanding at the beginning of the year	500,000	500,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	500,000	500,000

Details of shareholders' holding equity shares more than 5%

Name of the shareholder	As at 31st March, 2016		As at 31st March, 2015	
	No. (in lakhs) of shares held	% of holding	No. (in lakhs) of shares held	% of holding
Brigade Enterprises Ltd	500,000	100.00%	500,000	100.00%

Shares held by Holding Company and their Subsidiaries/Associates:

Particulars	Equity shares	
	As at 31st March 2016	As at 31st March 2015
Brigade Enterprises Ltd	500000	500000
Total	500000	500000



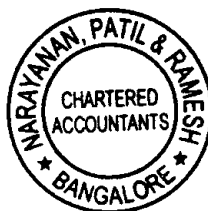
ORION MALL MANAGEMENT COMPANY LTD

Notes to the financial statement

Note 3 - Reserves and surplus

(Amount in Rupees)

Particulars	As at 31st March 2016	As at 31st March, 2015
a. General reserve		
Balance at the beginning of the reporting period	11,521,965	11,521,965
Add: CAM reserve transferred from Profit & loss	-	-
Balance at the end of the reporting period	11,521,965	11,521,965
Surplus in the statement of profit and loss		
Balance at the beginning of the reporting period	(11,418,220)	(26,016,872)
Add: Profit / (Loss) for the current year	(22,077,576)	14,598,652
Less: Profit transferred to General Reserve	-	-
Less: CAM reserve trf to General reserve	-	-
Net surplus in the statement of profit and loss	(33,495,796)	(11,418,220)
Total of reserves and surplus	(21,973,831)	103,745



ORION MALL MANAGEMENT COMPANY LTD

Notes to the financial statement

Note 4- Other long-term liabilities

(Amount in Rupees)

Particulars	As at 31st March 2016	As at 31st March, 2015
Security deposit received (CAM Deposit) from Customers	43,675,824	35,653,475
Total	43,675,824	35,653,475



Note 5 - Trade Payables

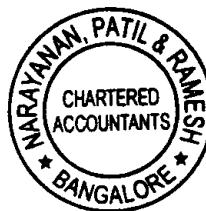
(Amount in Rupees)

Particulars	As at 31st March 2016	As at 31st March, 2015
Trade Payables		
Total outstanding dues to micro and small enterprises	125,609	54,004
Total outstanding dues to creditors other than micro and small enterprises	50,208,147	17,654,857
Total	50,208,147	17,654,857

Note 6 - Other current liabilities

(Amount in Rupees)

Particulars	As at 31st March 2016	As at 31st March, 2015
(i) Advance From Customer	244,306	319,457
(ii) Statutory Remittances	1,406,679	2,492,613
(iii) Staff Welfare Fund	-	38,540
(iv) Salary payable	77,587	-
(v) Employee Benefits	3,457,978	4,075,000
Total	5,186,550	6,925,610



ORION MALL MANAGEMENT COMPANY LTD

Notes to the financial statement

Note 7 - Short-term provisions

(Amount in Rupees)

Particulars	As at 31st March 2016	As at 31st March, 2015
(a) Provision for employee benefits Provision for Leave Benefits	905,694	586,624
Total	905,694	586,624



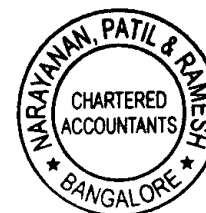
ORION MALL MANAGEMENT COMPANY LTD

Notes to the financial statement

Note - 8 Fixed assets

(Amount in Rupees)

Sl. No.	Assets	Gross block				Accumulated depreciation/amortisation				Net block	
		Balance as at 1-April-2015	Additions	Disposals	Balance as at 31st March 16	Balance as at 1-April-2015	Charge for the year	On disposals	Balance as at 31st March 16	Balance as at 31st March 16	Balance as at 31-March-2015
A	Tangible assets										
i.	Computer and hardware										
	Own	355,133	14,770	-	369,903	262,927	60,572	-	323,499	46,404	92,206
ii.	Electrical & Electronics										
	Own	1,515,387	346,204	11,548	1,850,043	497,633	363,190	4,352	856,471	993,572	1,017,754
iii.	Furniture, fixtures and interiors										
	Own	328,066	987,676	-	1,315,742	67,856	399,926	-	467,782	847,960	260,210
iv.	Office equipments, plant and machinery										
	Own	10,358,936	522,575	-	10,881,511	2,398,783	1,575,230	-	3,974,013	6,907,498	7,960,153
v.	Fire Fighting										
	Own	602,356	-	-	602,356	210,762	73,629	-	284,391	317,965	391,594
	Sub-total	13,159,878	1,871,225	11,548	15,019,555	3,437,962	2,472,546	4,352	5,906,155	9,113,400	9,721,916
	<i>Previous Years Figures</i>	<i>7,070,277</i>	<i>6,142,745</i>	<i>-</i>	<i>13,213,022</i>	<i>1,501,131</i>	<i>1,989,975</i>	<i>-</i>	<i>3,491,106</i>	<i>9,721,916</i>	<i>5,569,146</i>
B	Intangible assets										
i.	Goodwill										
ii.	Brands /trademarks										
iii.	Computer Software	357,020	31,217	-	388,237	190,618	101,152		291,770	96,467	166,402
	Sub-total	357,020	31,217	-	388,237	190,618	101,152	-	291,770	96,467	166,402
	<i>Previous Years Figures</i>	<i>197,032</i>	<i>159,988</i>	<i>-</i>	<i>357,020</i>	<i>129,595</i>	<i>61,023</i>	<i>-</i>	<i>190,618</i>	<i>166,402</i>	<i>67,437</i>
	Grand Total	13,516,898	1,902,442	11,548	15,407,792	3,628,580	2,573,698	4,352	6,197,926	9,209,866	9,888,318
	<i>Previous Years Figures- Total</i>	<i>7,267,309</i>	<i>6,302,733</i>	<i>-</i>	<i>13,570,042</i>	<i>1,630,726</i>	<i>2,050,997</i>	<i>-</i>	<i>3,681,723</i>	<i>9,888,319</i>	<i>5,636,583</i>



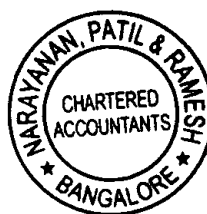
ORION MALL MANAGEMENT COMPANY LTD

Notes to financial statement

Note9: Deferred Tax

(Amount in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
	Amount	Amount
Deferred tax liabilities		
Employee benefits paid	(190,481)	-
Others	(128,354)	-
Deferred tax assets		
Written down value of asstets	398,957	147,862
Provision for employee benefits	488,348	216,058
Income tax loss carry forward	8,864,633	
Others	1,129,834	466,835
Total	10,562,936	830,754



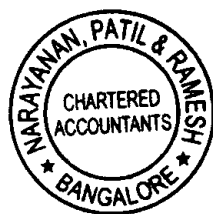
ORION MALL MANAGEMENT COMPANY LTD

Notes to the financial statement

Note 10 - Long-term loans and advances

(Amount in Rupees)

Particulars	As at 31st March 2016	As at 31st March, 2015
a. Prepaid expenses - Unsecured considered good	-	-
b. Balances with government authorities Unsecured, considered good		
(i) Advance Income - Tax (Net of Provision for Taxation)	13,464,928	7,896,306
(2) MAT Credit Entitlement A/c	9,136,294	9,132,528
Total	22,601,222	17,028,834



ORION MALL MANAGEMENT COMPANY LTD

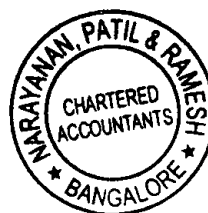
Notes to the financial statements

Note 11 - Inventories

(At lower of cost and net realisable value)

(Amount in Rupees)

Particulars	As at 31st March 2016	As at 31st March 2015
Inventory Materials, Components & Stores	4,398,027	3,763,079
Total	4,398,027	3,763,079



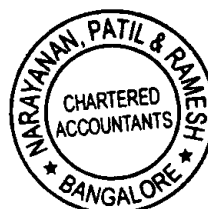
ORION MALL MANAGEMENT COMPANY LTD

Notes to the financial statement

Note 12 - Trade Receivables

(Amount in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Trade receivable		
Trade receivables outstanding for a period less than six months from the date they are due for payment		
Secured, considered good	19,488,701	22,507,747
Unsecured, considered good	-	-
Doubtful	-	-
Trade receivables outstanding for a period more than six months from the date they are due for payment		
Secured, considered good	5,012,038	-
Unsecured, considered good	-	-
Doubtful	-	-
Less: Provision for doubtful debts	(3,288,805)	(113,500)
Total	21,211,934	22,394,247



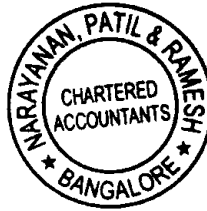
ORION MALL MANAGEMENT COMPANY LTD

Notes to the financial statement

Note 13 - Cash and cash equivalents

(Amount in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
Cash and cash equivalents		
Balances with banks:		
a. Balances with banks		
In current accounts	9,077,754	5,837,174
In Deposit accounts	1,000,001	1,642,446
(Bank deposits with more than 12 months maturity: Nil)		
b. Cash on hand	159,776	74,705
Total	10,237,530	7,554,325



ORION MALL MANAGEMENT COMPANY LTD

Notes to the financial statement

Note 14 - Short-term Loan & Advances

(Amount in Rupees)

Particulars	As at 31st March, 2016	As at 31st March, 2015
a. Loans and advances to employees Unsecured, considered good	-	16,671
b. Prepaid expenses - Unsecured considered good	3,160,595	2,352,366
c. Balances with government authorities Unsecured, considered good (i) Service tax input credit receivable	790,096	1,673,639
d. Advance to Contractors/ Suppliers Unsecured, considered good	43,503	150,765
Total	3,994,194	4,193,441

Note 15 - Other Current Assets

Amount in Rupees

Particulars	As at 31st March, 2016	As at 31st March, 2015
a. Accruals (i) Interest accrued on deposits	164,849	350,607
b. Provision for Employee Benefits (i) Gratuity fund	152,992	(79,296)
c. Unbilled revenue	468,833	-
Total	786,674	271,311



ORION MALL MANAGEMENT COMPANY LTD

Notes to financial statement

Note - 16 - Revenue from operations

(Amount in Rupees)		
Particulars	For period ending 31st March 2016	For period ending 31st March 2015
Management and maintainence revenues	247,187,246	251,300,467
Total	247,187,246	251,300,467

Note - 17- Other Income

(Amount in Rupees)		
Particulars	For period ending 31st March 2016	For period ending 31st March 2015
Miscellaneous Income	553,669	386,662
Interest Received	1,894,987	1,453,969
Prior Period Income	1,334,061	-
Total	3,782,717	1,840,631



ORION MALL MANAGEMENT COMPANY LTD

Notes to financial statement

Note 18- Cost of Raw Materials, Components & Stores Consumed

(Amount in Rupees)

Particulars	For period ending 31st March 2016	For period ending 31st March 2015
Consumption of Materials		
Opening Stock	3,763,079	5,615,557
Purchases	17,677,391	2,528,179
Closing Stock	4,398,027	3,763,079
Consumption	17,042,443	4,380,657
Total	17,042,443	4,380,657

Note 19 - Employee Benefit Expenses

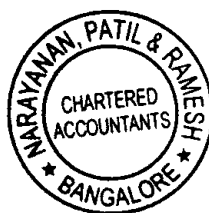
(Amount in Rupees)

Particulars	For period ending 31st March 2016	For period ending 31st March 2015
Salaries, Allowances and Bonus	33,641,750	22,379,718
Contribution to Provident and Other Funds	886,468	511,653
Staff welfare expenses	903,311	598,048
Total	35,431,529	23,489,419

Note 20 - Finance costs

(Amount in Rupees)

Particulars	For period ending 31st March 2016	For period ending 31st March 2015
Bank and other financial charges	23,688	18,409
Total	23,688	18,409



• Note 21 - Other Expenses

(Amount in Rupees)

Particulars	For period ending 31st March 2016	For period ending 31st March 2015
Administrative Expenses	1,984,030	768,386
Travel & Local Conveyance	1,018,602	563,717
Communication Cost	742,340	733,055
Printing & Stationery	531,918	365,175
Professional Charges	480,328	1,195,485
Insurance Cost	959,697	770,764
Rates & Taxes	636,679	129,499
Rent Paid	4,010,968	4,295,506
Marketing Cost	50,467,719	37,999,548
Bad Debts	3,313,805	-
Audit Fees	645,000	495,000
Licence Fees	2,539,095	2,469,135
Miscellaneous	2,563,682	2,517,751
Power & Fuel	41,369,271	36,589,625
R & M - Plant & Machinery	18,988,784	14,331,873
R & M - Building	36,650,437	38,029,945
R & M - Others	21,743,591	25,625,090
Prior Period Expenses	-	316,753
Preliminary Expenses Written Off	-	15,171
Security Charges	39,062,415	34,451,216
Total	227,708,361	201,662,694

