

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4,
ITR-4S (SUGAM), ITR-5, ITR-6 transmitted electronically with digital signature]

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Assessment Year

2013-14

| | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|---|--|--|--|---|--------------------|---|---|---|-------------------------------|---|---|---|--------------|---|---|----|---------------------------|----|------|---|-----------------|---|---|---|------------------|---|---|---|--------------------------------|---|---|---|------------|---|--|---|--------------------|---|---|---|---------------|---|------|
| PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION | Name PIONEER FACILITIES PRIVATE LIMITED | | | PAN AAGCP7029P | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Flat/Door/Block No SHOP NO. 1, | Name Of Premises/Building/Village SHREEJI APARTMENT, | | Form No. which has been electronically transmitted ITR-6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Road/Street/Post Office SECTOR-29, PLOT NO. C-8, | Area/Locality AGROLI GAON, C.B.D. BELAPUR, | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Town/City/District NAVI MUMBAI | State MAHARASHTRA | Pin 400714 | Status Pvt Company | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Designation of AO(Ward/Circle) ITO WARD 10 (3) - 3 / MUMBAI | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Original or Revised ORIGINAL | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | E-filing Acknowledgement Number 183113621190514 | | Date(DD/MM/YYYY) 19-05-2014 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>1</td><td>Gross total income</td><td>1</td><td>0</td></tr> <tr><td>2</td><td>Deductions under Chapter-VI-A</td><td>2</td><td>0</td></tr> <tr><td>3</td><td>Total Income</td><td>3</td><td>0</td></tr> <tr><td>3a</td><td>Current Year loss, if any</td><td>3a</td><td>9711</td></tr> <tr><td>4</td><td>Net tax payable</td><td>4</td><td>0</td></tr> <tr><td>5</td><td>Interest payable</td><td>5</td><td>0</td></tr> <tr><td>6</td><td>Total tax and interest payable</td><td>6</td><td>0</td></tr> <tr><td>7</td><td>Taxes Paid</td><td>a Advance Tax b TDS c TCS d Self Assessment Tax e Total Taxes Paid (7a+7b+7c +7d)</td><td>7a 0 7b 7701 7c 0 7e 0 7e 7701</td></tr> <tr><td>8</td><td>Tax Payable (6-7e)</td><td>8</td><td>0</td></tr> <tr><td>9</td><td>Refund (7e-6)</td><td>9</td><td>7700</td></tr> </table> | | | | | 1 | Gross total income | 1 | 0 | 2 | Deductions under Chapter-VI-A | 2 | 0 | 3 | Total Income | 3 | 0 | 3a | Current Year loss, if any | 3a | 9711 | 4 | Net tax payable | 4 | 0 | 5 | Interest payable | 5 | 0 | 6 | Total tax and interest payable | 6 | 0 | 7 | Taxes Paid | a Advance Tax b TDS c TCS d Self Assessment Tax e Total Taxes Paid (7a+7b+7c +7d) | 7a 0 7b 7701 7c 0 7e 0 7e 7701 | 8 | Tax Payable (6-7e) | 8 | 0 | 9 | Refund (7e-6) | 9 | 7700 |
| | 1 | Gross total income | 1 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2 | Deductions under Chapter-VI-A | 2 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3 | Total Income | 3 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 3a | Current Year loss, if any | 3a | 9711 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4 | Net tax payable | 4 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 5 | Interest payable | 5 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6 | Total tax and interest payable | 6 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 7 | Taxes Paid | a Advance Tax b TDS c TCS d Self Assessment Tax e Total Taxes Paid (7a+7b+7c +7d) | 7a 0 7b 7701 7c 0 7e 0 7e 7701 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 8 | Tax Payable (6-7e) | 8 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 9 | Refund (7e-6) | 9 | 7700 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| This return has been digitally signed by SANTOSH KISANSINGH RATHOD in the capacity of DIRECTOR having PAN AUNPR3564M from IP Address 59.184.48.210 on 19-05-2014 at NAVI MUMBAI Dsc Sl no & issuer 97525246053CN=SafeScrypt sub-CA for RCAI Class 2 2012, OU=Sub-CA, O=Sify Technologies Limited, C=IN | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

**FIRST ANNUAL REPORT
2012 – 13**

PIONEER FACILITIES PRIVATE LIMITED

REGISTERED OFFICE

SHOP NO. 1, SHREEJI APARTMENT, PLOT NO. C- 8,
SECTOR – 29, AGROLI GAON, C.B.D. BELAPUR,
NAVI MUMBAI - 400714

PIONEER FACILITIES PRIVATE LIMITED

BOARD OF DIRECTORS

Mr. Santosh Kisansingh Rathod
Col. Chandrakant Shankar Salunkhe

REGISTERED OFFICE

Shop No.1, Shreeji Apartment, Plot No. C-8,
Sector – 29, Agroli Gaon, C.B.D. Belapur,
Navi Mumbai – 400714

AUDITORS

V. J. GUPTA & ASSOCIATES
Chartered Accountant
2, Ground Floor, Mayur Apartment,
Pokharan Road No.1, Khopat,
Thane (W) – 400 601

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PIONEER FACILITIES PRIVATE LIMITED

NOTICE OF MEETING

Notice is hereby given that the First Annual General Meeting of the Company will be held at the Registered Office of the company at Shop No. 1, Shreeji Apartment, Plot No. C-8, Sector – 29, Agroli Gaon, C.B.D. Belapur, Navi Mumbai - 400714 on 30th September, 2013 at 3.00 p.m. for transacting following business:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at and it's Profit & Loss Account for the year ended 31st March, 2013, together with the Director's Report and Auditor's Report there on.
2. To appoint Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

NOTES :

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the company.

**BY ORDER OF THE BOARD
For PIONEER FACILITIES PRIVATE LIMITED**



DIRECTOR

REGISTERED OFFICE :

Shop No.1, Shreeji Apartment, Plot No. C-8,
Sector – 29, Agroli Gaon, C.B.D. Belapur,
Navi Mumbai - 400714

Place : Navi Mumbai
Date : 6th September, 2013

PIONEER FACILITES PRIVATE LIMITED

DIRECTORS REPORT

Your Directors have pleasure in presenting the First Annual Report of the company together with the Auditor's Report for the year ended 31st March, 2013.

FINANCIAL RESULTS :

The summery of operating results of the company for the year is as under :

| | <u>2012-2013</u> |
|-------------------------------------|------------------|
| Sales | Rs. NIL |
| Interest Received | Rs. NIL |
| Operating Profit / (Loss) | Rs. (711)/- |
| Preliminary Expenses W/off. | Rs. 9,000/- |
| Net Profit / (Loss) before Taxation | Rs. (9,711)/- |
| Provision for Taxation | Rs. NIL |

DIRECTOR'S RESPONSIBILITY STATEMENT :

The Board of Directors of the company confirms

- a. That in the preparation of the Annual Accounts, the applicable accounting standards have been followed and there has been no material departure;
- b. That the selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company as on 31st March, 2013 and of the profit & loss account of the company for the year ended on that date.
- c. That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 and for preventing and detecting fraud and other irregularities.

AUDITORS' REPORT

The reference by the Auditors to the notes on accounts in their report need no further clarifications as the notes are self explanatory.

PIONEER FACILITES PRIVATE LIMITED

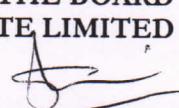
AUDITORS :

M/s. V. J. GUPTA & ASSOCIATES, Chartered Accountants, Thane the auditors of the company will retire at the ensuing Annual General Meeting and are eligible for re-appointment. The Directors have received information in writing from the said auditors that if re-appointed, the re-appointment would be within the limits as specified in Section 224(1B) of the Companies Act , 1956.

ACKNOWLEDGEMENT :

The Board appreciate the hard work put in by all the employees of the company, and the support of its customers, suppliers, banks etc. The Board is grateful for the support from the Company shareholders.

**FOR AND ON BEHALF OF THE BOARD
For PIONEER FACILITES PRIVATE LIMITED**



DIRECTOR

Place : Navi Mumbai
Date : 6th September, 2013

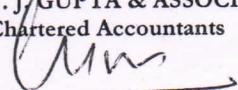


AUDITORS REPORT TO THE SHAREHOLDERS

The Members of PIONEER FACILITIES PRIVATE LIMITED

1. We have audited the attached Balance Sheet of PIONEER FACILITIES PRIVATE LIMITED, as at 31st March 2013 and the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on this financial statement based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. This report does not include a statement on matters specified in paragraphs 4 & 5 of the Companies (Auditor's Report) Order, 2003, issued by the Department of Company Affairs, in terms of Section 227(4A) of the Companies Act, 1956, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the company.
4. Further to our comments, we report that:
 - (i) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of those books;
 - (iii) The Balance Sheet and Profit and Loss account dealt with by this report are in agreement with the books of accounts;
 - (iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with by this report comply with the accounting standards referred to in Sub-section (3C) of section 211 of the Companies Act, 1956;
 - (v) On the basis of written representations received from the directors, as on 31st March, 2013 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2013 from being appointed as director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;
 - (vi) In our opinion and to the best of our information and according to the explanations given to us the said accounts give the information required by the Companies Act, 1956, 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, 2013;
 - (b) In the case of profit and loss account, of the loss for the year ended on that date.



For V. J. GUPTA & ASSOCIATES
Chartered Accountants

(V. J. Gupta)
Proprietor
Membership No.: 107236

Place: Thane
Date: 30th August, 2013

2, Grd. Floor, Mayur Apt.,
Pokharan Road No.1, Khopat,
Thane (w) - 400 601

PIONEER FACILITIES PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2013

| PARTICULARS | NOTE NO. | AS AT 31.03.2013 (RS.) | AS AT 31.03.2012 (RS.) |
|--|-----------|------------------------------|------------------------------|
| I. EQUITY AND LIABILITIES | | | |
| 1. Shareholder's funds | | | |
| (a) Share Capital | 1 | 100,000.00 | - |
| (b) Reserves & Surplus | 2 | (9,711.00) | - |
| (c) Money received against Share Warrants | | - | - |
| 2. Share Application Money pending allotment | | - | - |
| 3. Non Current Liabilities | | | |
| (a) Long Term Borrowings | | - | - |
| (b) Deferred Tax Liabilities (Net) | | - | - |
| (c) Other Long Term Liabilities | | - | - |
| (d) Long Term Provisions | | - | - |
| 4. Current Liabilities | | | |
| (a) Short Term Borrowings | 3 | 45,000.00 | - |
| (b) Trade Payables | | - | - |
| (c) Other Current Liabilities | | - | - |
| (d) Short Term Provisions | 4 | 97,900.00 | - |
| | TOTAL RS. | 233,189.00 | - |
| II. ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible Assets | | - | - |
| (ii) Intangible Assets | | - | - |
| (iii) Capital work-in-progress | | - | - |
| (iv) Intangible assets under development | | - | - |
| (b) Non-current Investments | | - | - |
| (c) Deferred Tax Assets (Net) | | - | - |
| (d) Long Term Loans and Advances | 5 | 7,701.00 | - |
| (e) Other Non-Current Assets | 6 | 36,000.00 | - |
| 2. Current assets | | | |
| (a) Current Investments | | - | - |
| (b) Inventories | | - | - |
| (c) Trade Receivables | 7 | 89,260.00 | - |
| (d) Cash and Cash Equivalents | 8 | 100,228.00 | - |
| (e) Short Term Loans and Advances | | - | - |
| (f) Other Current Assets | | - | - |
| | TOTAL RS. | 233,189.00 | - |

See accompanying notes to the financial statements

As per our report of even date.

ON BEHALF OF THE BOARD

For PIONEER FACILITIES PRIVATE LIMITED

For V. J. GUPTA & ASSOCIATES

Chartered Accountants

V.J. GUPTA & ASSOCIATES
Chartered Accountants

(V. J. Gupta)

Proprietor

Membership No. 107236

Place : Thane

Date : 30th August, 2013

2, Grd.Floor Mayur Apt.,

Pokharan Road No.1, Khopat,

Thane (W) - 400 601



DIRECTOR

DIRECTOR

PIONEER FACILITIES PRIVATE LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2013

| PARTICULARS | NOTE NO. | AS AT 31.03.2013 (RS.) | AS AT 31.03.2012 (RS.) |
|--|----------|------------------------------|------------------------------|
| I. Revenue from Operations | 9 | 385,029.00 | - |
| II. Other Income | | - | - |
| III. Total Revenue (I+II) | | 385,029.00 | - |
| IV. Expenses : | | | |
| Employee Benefits Expense | 10 | 308,000.00 | - |
| Finance Cost | 11 | 9,000.00 | - |
| Depreciation & Amortization Expense | 12 | 77,740.00 | - |
| Other Expenses | | 394,740.00 | - |
| Total Expenses | | | |
| V. Profit before Exceptional and Extraordinary Items and tax (III-IV) | | (9,711.00) | - |
| VI. Exceptional Items | | - | - |
| VII. Profit before extraordinary items and tax (V-VI) | | (9,711.00) | - |
| VIII. Extraordinary Items | | - | - |
| IX. Profit before tax (VII-VIII) | | (9,711.00) | - |
| X. Tax expense | | | |
| (1) Current Tax | | - | - |
| (2) Deferred Tax | | - | - |
| XI. Profit (Loss) for the period from continuing operations (IX-X) | | (9,711.00) | - |
| XII. Profit / (Loss) from Discontinuing Operations | | - | - |
| XIII. Tax Expense of Discontinuing Operations | | - | - |
| XIV. Profit/(Loss) from Discontinuing Operations (After Tax)(XII-XIII) | | - | - |
| XV. Profit (Loss) for the period (XI + XIV) | | (9,711.00) | - |
| XVI. Earnings per Share : | | | |
| (a) Basic | | -0.97 | - |
| (b) Diluted | | -0.97 | - |

See accompanying notes to the financial statements

As per our report of even date.

ON BEHALF OF THE BOARD

For PIONEER FACILITIES PRIVATE LIMITED

For V.J. GUPTA & ASSOCIATES

Chartered Accountants

(V. J. Gupta)

Proprietor

Membership No. 107236



DIRECTOR

DIRECTOR

Place : Thane

Date : 30th August, 2013

2, Grd.Floor Mayur Apt,

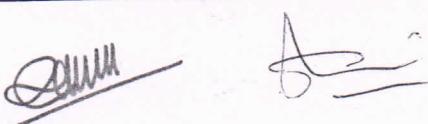
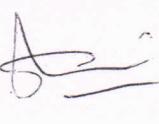
Pokharan Road No.1, Khopat

Thane (W) - 400 601

PIONEER FACILITIES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

| PARTICULARS | AS AT 31.03.2013 (RS.) | AS AT 31.03.2012 (RS.) |
|---|------------------------------|--|
| NOTE NO. 1: SHARE CAPITAL : | | |
| (i) Authorised 50,000 Equity Shares of Rs.10/- each with voting rights | 500,000.00 | - |
| (ii) Issued, Subscribed & Fully Paid Up 10000 Equity Shares of Rs.10/- each with voting rights | 100,000.00 | - |
| | TOTAL RS. | 100,000.00 |
| (iii) Details of shares held by each shareholder holding more than 5% shares: <u>Class of shares / Name of shareholder</u> | | |
| <u>Equity shares with voting rights</u> | <u>Number of shares held</u> | <u>% holding in that class of shares</u> |
| Mr. Santosh Kisansingh Rathod | 4000 | 40.00 |
| Mr. Rajkumar Bhrigunath Pandey | 3000 | 30.00 |
| Col. Chandrakant Shankar Salunkhe | 3000 | 30.00 |
| NOTE NO. 2: RESERVES & SURPLUS : | | |
| Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | | - |
| Add: Profit / (Loss) for the year | | (9,711.00) |
| Closing Balance | TOTAL RS. | (9,711.00) |
| NOTE NO. 3: SHORT TERM BORROWINGS : | | |
| (a) Loans and advances from related parties | | |
| Secured | | - |
| Unsecured | 45,000.00 | - |
| | TOTAL RS. | 45,000.00 |
| NOTE NO. 4: SHORT TERM PROVISIONS : | | |
| (i) Provision - Others | | |
| | TOTAL RS. | 97,900.00 |
| | TOTAL RS. | 97,900.00 |
| NOTE NO. 5: LONG TERM LOANS & ADVANCES : | | |
| (a) Balances with government authorities | | |
| (i) Income Tax Refund Receivable (A.Y. 2013-14) | | 7,701.00 |
| | TOTAL RS. | 7,701.00 |
| NOTE NO. 6: OTHER NON CURRENT ASSETS : | | |
| (a) Unamortised expenses : | | |
| (i) Preliminary Expenses | | 36,000.00 |
| | TOTAL RS. | 36,000.00 |
| | TOTAL RS. | 36,000.00 |



PIONEER FACILITIES PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

| PARTICULARS | AS AT 31.03.2013 (RS.) | AS AT 31.03.2012 (RS.) |
|---|------------------------------|------------------------------|
| NOTE NO. 7 : TRADE RECEIVABLES : | | |
| Trade receivables outstanding for a period exceeding six months from the date they were due for payment | | |
| Secured, considered good | - | - |
| Unsecured, considered good | - | - |
| Doubtful | - | - |
| Less: Provision for doubtful trade receivables | - | - |
| Other Trade receivables | | |
| Secured, considered good | 89,260.00 | - |
| Unsecured, considered good | - | - |
| Doubtful | - | - |
| Less: Provision for doubtful trade receivables | - | - |
| TOTAL RS. | 89,260.00 | - |
| NOTE NO. 8 : CASH & CASH EQUIVALENTS : | | |
| (a) Cash on hand | 100,228.00 | - |
| (b) Cheques, drafts on hand | - | - |
| (c) Balances with banks | | |
| (i) In current accounts | - | - |
| TOTAL RS. | 100,228.00 | - |
| NOTE NO. 9 : REVENUE FROM OPERATIONS : | | |
| Sale of services | 385,029.00 | - |
| TOTAL RS. | 385,029.00 | - |
| NOTE NO. 10 : EMPLOYEE BENEFITS EXPENSE : | | |
| Salaries and wages | 308,000.00 | - |
| TOTAL RS. | 308,000.00 | - |
| NOTE NO. 11 : DEPRECIATION & AMORTIZATION EXPENSE: | | |
| Preliminary Expenses W/off | 9,000.00 | - |
| TOTAL RS. | 9,000.00 | - |
| NOTE NO. 12 : OTHER EXPENSE : | | |
| Staff Welfare | 9,855.00 | - |
| Uniform Expenses | 18,000.00 | - |
| Printing & Stationery | 3,658.00 | - |
| Mobile Phone Charges | 5,600.00 | - |
| Telephone Charges | 2,634.00 | - |
| Business Promotion Expenses | 3,680.00 | - |
| Tea & Snacks | 2,487.00 | - |
| Auditors Remuneration - Note No 12.1 | 25,000.00 | - |
| Conveyance | 4,263.00 | - |
| Sundry Expenses | 2,563.00 | - |
| TOTAL RS. | 77,740.00 | - |



[Handwritten signatures]

PIONEER FACILITIES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS

| PARTICULARS | AS AT 31.03.2013 (RS.) | AS AT 31.03.2012 (RS.) |
|---|------------------------------|------------------------------|
| <u>NOTE NO. 12.1 AUDITORS REMUNERATION :</u> | | |
| As auditors - statutory audit | 10,000.00 | - |
| For taxation matters | 8,500.00 | - |
| For company law matters | 6,500.00 | - |
| For management services | - | - |
| For other services | - | - |
| Reimbursement of expenses | - | - |
| TOTAL RS. | 25,000.00 | - |

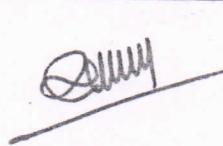
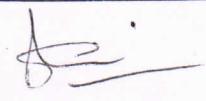





PIONEER FACILITIES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS
NOTE NO. 13 : SIGNIFICANT ACCOUNTING POLICIES

| PARTICULARS |
|---|
| Basis of accounting and preparation of financial statements <p>The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.</p> |
| Use of estimates <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p> |
| Cash and cash equivalents <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p> |
| Taxes on income <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only. Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.</p> |
| Provisions and contingencies <p>A provision is recognised when the Company has a present obligation as a result of past events 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 (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.</p> |
| Revenue recognition Income from services <p>Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.</p> |



Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

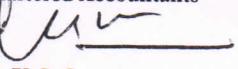
Previous Year's figure :

This being the first year of the company previous year's figure has not been provided

Note 1 to 13 to Financial Statements forming part of the Accounts

For V. J. GUPTA & ASSOCIATES

Chartered Accountants


(V. J. Gupta)
Proprietor
Membership No. 107236

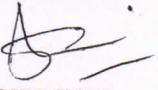


Place : Thane

Date : 30th August, 2013

2, Grd.Floor Mayur Apt.,
Pokharan Road No.1, Khopat
Thane (W) - 400 601

ON BEHALF OF THE BOARD
For PIONEER FACILITIES PRIVATE LIMITED

 DIRECTOR  DIRECTOR