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: FACT ENTERPRISE LIMITED		PAN	AAACF0955A
Flat/Door/Block No: 51 & 54	Name Of Premises/Building/Village: JUHU SUPREME SHOPPING CENTRE	Form No. which has been electronically transmitted	ITR-6
Road/Street/Post Office: GULMOHAR CROSS ROAD NO 9, JVPD SCHEME	Area/Locality: ANDHERI WEST		
Town/City/District: MUMBAI	State: MAHARASHTRA; Pin: 400049	Status	Plc Company
Designation of AO(Ward/Circle)	DC/ACIT CIR 8(1)-1 MUMBAI	Original or Revised	ORIGINAL
E-filing Acknowledgement Number	132341401200314	Date(DD/MM/YYYY)	20-03-2014

COMPUTATION OF INCOME AND TAX THEREON

No.	Particulars					
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	638514
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	7a	0		
		b TDS	7b	0		
		c TCS	7c	0		
		d Self Assessment Tax	7c	1000		
		e Total Taxes Paid (7a+7b+7c +7d)			7e	1000
8	Tax Payable (6-7e)				8	0
9	Refund (7e-6)				9	1000

This return has been digitally signed by RAJIV RAJARAM KASHYAP in the capacity of DIRECTOR having PAN ACUPK9810E from IP Address 59.182.55.150 on 20-03-2014 at MUMBAI

Dsc Sl no & issuer 4820886876273556562262 79CN=TCS sub-CA for TCS 2011, OU=Sub-CA, O=Tata Consultancy Services Ltd., C=IN

FACT ENTERPRISE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2013

Particulars	Note	As at 31.03.2013 Rs.	Rs.	As at 31.03.2012 Rs.	Rs.
EQUITY & LIABILITIES					
Shareholder's Funds					
Share Capital	2	152,728,000		152,728,000	
Reserves & Surplus	3	142,529,633	295,257,633	143,160,612	295,888,612
Share Application Money			38,957,000		38,957,000
Non Current Liabilities					
Long Term Borrowings	4	109,808,901		101,604,738	
Short Term Borrowings	5	637,326		637,326	
Other Long Term Liabilities	6	1,750,000		1,750,000	
Long Term Provisions	7	6,306,258		6,306,258	
			118,502,485		110,298,322
Current Liabilities					
Trade Payables	8	167,517		179,001	
Other Current Liabilities	9	636,714		526,962	
Short Term Provisions	10	1,373,420		1,534,411	
			2,177,651		2,240,374
	Total		454,894,769		447,384,308
ASSETS					
Non-Current Assets					
Fixed Assets :					
Tangible Assets	11	2,751,994		2,764,212	
Capital Work-in-progress	11	30,000,000		30,000,000	
Deferred Tax Assets	12	693,771		682,398	
Non-current Investments	13	75,600		75,600	
Long-term Loans and Advances	14	356,157,145		360,797,688	
			389,678,510		394,319,898
Current Assets					
Inventories	15	46,756,918		42,753,318	
Cash & Cash Equivalents	16	6,015,517		7,819,268	
Short Term Loans and Advances	17	2,443,824		2,491,824	
			65,216,259		53,064,410
	Total		454,894,769		447,384,308

M. V. DAVE & CO. ★ CHARTERED ACCOUNTANTS ★ MUMBAI

SIGNIFICANT ACCOUNTING POLICIES	1
NOTES ON ACCOUNTS	2 to 29

In terms of our attached report of even date.

For M. V. DAVE & CO.,
CHARTERED ACCOUNTANTS

-sd-
PROPRIETOR
MEMBERSHIP NO. 17637
FIRM'S REGISTRATION NO. 102183W

Place : Mumbai
Dated : 12/8/2013

M. V. DAVE & CO. MUMBAI ACCOUNTANTS

-sd-
RAJIV KASHYAP
MANAGING DIRECTOR

-sd-
PRAFUL RANE
DIRECTOR

-sd-
KUNAL PATIL
DIRECTOR

Significants Accounting Policies and Notes on Accounts

1 Significant Accounting Policies

a) Basis of preparation

The financial statements are prepared under the historical cost convention on the accrual basis. The accounting policies have been consistently applied by the Company except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The financial statements have been prepared to comply in all material respects with the Notified accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006 and the provisions of the Companies Act, 1956.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Fixed Assets

Fixed Assets are stated at cost of acquisition, including any cost attributable for bringing the asset to its working condition, less accumulated depreciation.

d) Depreciation

The company provides depreciation on Fixed Assets on "Straight Line Basis" at the rate and manner specified in Schedule XIV to the Companies Act, 1956.

e) Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost less provisions recorded to recognise any decline, other than temporary, in the carrying value of each investment.

f) Revenue Recognition

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

Turnover

Turnover comprises sales of goods, net of sales returns, discount and rebate. Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

Interest

M. V. DAVE & CO. * CHARTERED ACCOUNTANTS * MUMBAI

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends
Revenue is recognised when the shareholders' right to receive payment is established by the balance sheet date.

g) **Foreign Currency Transaction**

Transactions in foreign currency are accounted at the exchange rate prevailing on the date of transaction. Any exchange gain or losses out of subsequent transaction of actual payment is accounted for in Foreign Exchange Rate Difference Account. The exchange difference arising on the Foreign Currency Transaction are recognised as income or expenses in the period in which they arise. Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Monetary Current Assets & Monetary Current Liabilities, that are denominated in Foreign Currency are translated at exchange rate prevailing at date of Balance Sheet and the resulting difference is also recorded in the Profit & Loss account for year.

h) **Taxes on Income**
Current Tax is the tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.
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 Assets in respect of unabsorbed depreciation any carry forward of losses are recognised if there is virtual certainty that there will be sufficient future taxable income availabe to realise such losses. Other Deferred Tax Assets are recognised if there is reasonable certainty that there will be sufficient future taxable income to realise such assets. Deferred tax assets are reviewed at each balance sheet date for their realisability.

i) **Earnings Per Share**
Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

j) **Provisions, Contingent Liabilities & Contingent Assets**

A provision is recognised, as a result of past event, the Company has a present legal obligation that can be estimated reliably,

M. V. DAVE & CO. CHARTERED ACCOUNTANTS MUMBAI