

**FUTUREAGE INFRASTRUCTURE INDIA LIMITED  
(FORMERLY KNOWN AS GLOBAL PARKING  
PLAZA LIMITED)**

**ANNUAL REPORT**

**2011-12**

## **DIRECTORS' REPORT**

The Shareholders,

**Futureage Infrastructure India Limited (formerly known as Global Parking Plaza Limited)**

Your Directors have pleasure in presenting the Sixth Annual Report along with the Audited Statements of Accounts for the year ended March 31, 2012

### **Financial Results:**

The financial results of the Company are as under:

Particulars	(in `)	
	Year ended on March 31, 2012	Year ended on March 31, 2011
Total Income	-	-
Total Expenses	3,206,790	535,709
Profit /(Loss) Before Tax	(3,206,790)	(535,709)
Less: Provision for Tax	-	-
Profit /(Loss) After Tax	(3,206,790)	(535,709)

### **Operations:**

During the year under review, IL&FS Transportation Networks Limited (ITNL) acquired 61.22% stake in the Company. By virtue of such acquisition your Company has now become a subsidiary of ITNL.

Greater Hyderabad Municipal Corporation (GHMC) has accorded its sanction for inclusion of ITNL as Consortium Partner in the Kilwath Car Parking Project, awarded to the Company. Your Company along with ITNL continues to undertake development activity at the Kilwath Car Parking Project

### **Dividend:**

Due to inadequacy of profits, your Directors have not recommended any dividend for the year under review

### **Directors:**

During the year under review, Mr. Somshekar Sreeramula resigned as Director of the Company with effect from October 19, 2011. Mr. Ravi Sreehari, Mr. S. C. Mittal, Mr. Krishna Ghag and Mr. Narayanan Doraiswamy were appointed as Additional Directors on the Board of the Company with effect from October 20, 2011. Mr. Sreehari, Mr. Mittal, Mr. Ghag and Mr. Doraiswamy being Additional Directors hold their offices till the date of ensuing Annual General Meeting and are eligible for being appointed as Directors. The Company has received notices in writing under Section 257 of the Act, along with the requisite deposit from the Members of the Company, proposing their candidature as the Directors of the Company.

In terms of the provisions of the Companies Act, 1956 and Articles of Association of the Company, Mrs. M. S. Lakshmi, Director, is liable to retire by rotation at the forthcoming Annual General Meeting of the Company and being eligible, offers herself for re-appointment.

Your Directors recommend the aforesaid re-appointment.

**Auditors:**

M/s. SSGRP & Associates, Chartered Accountants, retires at the ensuing Annual General Meeting of the Company and have expressed their willingness to continue as Statutory Auditors of the Company, if re-appointed.

**Corporate Governance:**

Seven Board Meetings were held during the year under review on May 10, 2011, July 8, 2011, July 14, 2011, September 19, 2011, October 1, 2011, October 20, 2011 and January 17, 2012. The numbers of meetings attended by the Directors are as under:

<b>Sr. No.</b>	<b>Name of Directors</b>	<b>No. of Board meetings held during the tenure</b>	<b>No. of Board Meetings Attended</b>
1	Mr. M. Kameswara Rao	6	6
2	Mrs. M. S. Lakshmi	6	6
3	Mr. C. V. Rao	6	6
4	Mr. Somshekar Sreeramula – (upto 19.10.2012)	5	4
5	Mr. Krishna Ghag – (w.e.f. 20.10.2011)	2	2
6	Mr. S. C. Mittal – (w.e.f. 20.10.2011)	2	2
7	Mr. Ravi Sreehari – (w.e.f. 20.10.2011)	2	2
8	Mr. Narayanan Doraiswamy – (w.e.f. 20.10.2011)	2	2

**Deposits:**

Your Company has not invited/ accepted any deposits during the year under review

**Particulars of Employees:**

There were no employees in respect of whom the information is required to be provided pursuant to Section 217(2A) of the Companies Act, 1956.

**Directors Responsibility Statement:**

Pursuant to Section 217(2AA) of the Companies Act, 1956 (“the Act”) the Directors based on the representations received from the Operating Management, confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- (b) they have 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 Loss of the Company for that period;
- (c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis

**Foreign Exchange Earnings and Outgo:**

There was no earning or outgo of foreign exchange during the year under review.

Since your Company does not have any manufacturing facility, the other particulars in the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988 are not applicable and hence not provided

**Acknowledgments:**

The Directors place on record their appreciation for the support and co-operation received from various Government Authorities including National Highway Authority of India (NHAI), and other Regulatory Authorities, Banks, Financial Institution and Shareholders of the Company.

By the Order of the Board

Sd/-  
Director

Sd/-  
Director

Date : April 18, 2012  
Place : Mumbai

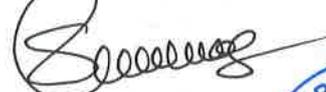
**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
(Formerly known as GLOBAL PARKING PLAZA LIMITED)

**Balance Sheet As At March 31, 2012**

(Amount in Rupees)

Particulars	Note No.	As At March 31, 2012	As At March 31, 2011
<b>I EQUITY AND LIABILITIES</b>			
1 Shareholders' funds			
(a) Share capital	2	49,000,000	49,000,000
(b) Reserves and surplus	3	(4,326,210)	(1,119,420)
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	4	-	5,605,000
(b) Trade payables	5	16,410,179	9,334,572
(c) Other current liabilities	6	3,753,265	-
(d) Short - term provisions		-	-
<b>Total</b>		<b>64,837,234</b>	<b>62,820,152</b>
<b>II ASSETS</b>			
1 Non - current assets			
(a) Fixed assets	7		
(i) Tangible assets		3,119,117	3,757,198
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non - current investments	8	175,680	-
(c) Deferred tax assets (Net)		-	-
(d) Long - term loans and advances	9	60,879,907	59,056,077
(e) Other non- current assets	10	14,137	5,047
2 Current assets			
(a) Current investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	11	648,393	1,830
(e) Short - term loans and advances		-	-
(f) Other current assets		-	-
<b>Total</b>		<b>64,837,234</b>	<b>62,820,152</b>
See accompanying notes to the financial statements			

In terms of our report of even date.  
For SSGRP & ASSOCIATES  
CHARTERED ACCOUNTANT



R Chengal Reddy  
Partner  
M No. 221424



Date - April , 2012  
Place : Hyderabad

For and on behalf of Board

   
Managing Director      Director



**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
(Formerly known as GLOBAL PARKING PLAZA LIMITED)

**Profit and Loss Statement for the Year Ended March 31, 2012**

(Amount in Rupees)

Particulars	Note No.	For The Year Ended March 31, 2012	For The Year Ended March 31, 2011
I Revenue from operations		-	-
II Other income		-	-
<b>III Total Revenue (I + II)</b>		<b>-</b>	<b>-</b>
IV Expenses:			
(a) Cost of materials consumed		-	-
(b) Purchases of Stock-in-Trade		-	-
(c) Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
(d) Operating expenses		-	-
(e) Employee benefits expenses	12	1,092,000	-
(f) Finance costs		-	-
(g) Depreciation and amortization expenses	7	715,281	448,592
(h) Other expenses	13	1,399,509	87,117
<b>Total Expenses</b>		<b>3,206,790</b>	<b>535,709</b>
V Profit before exceptional and extraordinary items and tax (III - IV)		(3,206,790)	(535,709)
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		(3,206,790)	(535,709)
VIII Extraordinary Items (Prior Period Adjustment)		-	-
IX Profit before tax (VII - VIII)		(3,206,790)	(535,709)
X Tax expenses:			
(a) Current tax		-	-
(b) Deferred tax		-	-
XI Profit / (Loss) for the period from continuing operations (IX - X)		(3,206,790)	(535,709)
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)		(3,206,790)	(535,709)
XVI Earnings per equity share:	17		
(a) Basic		(0.65)	(0.11)
(b) Diluted		(0.65)	(0.11)
See accompanying notes to the financial statements			

In terms of our report of even date.  
For SSGRP & ASSOCIATES  
CHARTERED ACCOUNTANT

For and on behalf of Board

R Chengal Reddy  
Partner  
M No. 221424



Date - April , 2012  
Place : Hyderabad

Managing Director



**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
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**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2012**

	For the Year ended March 31, 2012 Rupees	For the Year ended March 31, 2011 Rupees
<b>Cash Flow from Operating Activities</b>		
Profit/(Loss) Before Tax	(3,206,790)	(535,709)
<b>Adjustments for :-</b>		
Depreciation	715,281	448,592
Interest on short term deposit	-	-
Interest & Finance Expenses	-	-
<b>Operating profit/(Loss) before Working Capital Changes</b>	<b>(2,491,509)</b>	<b>(87,117)</b>
<b>Adjustments for changes in working capital:</b>		
(Increase) / Decrease in Other Current, Other Non-Current Assets & Trade Receivables	(1,832,920)	(4,405,906)
(Increase) / Decrease in Deposits under Lien	-	-
(Increase) / Decrease in Current Investments (Net)	(175,680)	-
Increase / (Decrease) in Short-term Borrowings	-	-
Increase / (Decrease) in Other Current, Other Non-Current Liabilities & Trade Payables	10,828,872	4,493,773
<b>Cash Generated from Operating Activities</b>	<b>6,328,763</b>	<b>750</b>
Payment of Taxes	-	-
<b>Net Cash Generated / (Used) in Operating Activities (A)</b>	<b>6,328,763</b>	<b>750</b>
<b>Cash flow from Investing Activities</b>		
Purchase of Fixed Assets	(77,200)	-
Proceeds of Fixed Assets	-	-
Interest Received	-	-
<b>Net Cash Generated / (Used) in Investing Activities (B)</b>	<b>(77,200)</b>	<b>-</b>
<b>Cash flow from Financing Activities</b>		
Issue of Equity Share capital	-	-
Share Application Monies Received	-	-
Proceeds from Long-term Borrowings	-	-
Repayment of Long-term Borrowings	(5,605,000)	-
Interest and Finance Charges Paid	-	-
<b>Net Cash from Financing Activities (C)</b>	<b>(5,605,000)</b>	<b>-</b>
<b>Net Increase In Cash &amp; Cash Equivalents (A+B+C)</b>	<b>646,563</b>	<b>750</b>
Cash and Cash Equivalent at the beginning of the Year (Note No.13)	1,830	1,080
Cash and Cash Equivalent at the end of the Year (Note No.13)	648,393	1,830
<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>(646,563)</b>	<b>(750)</b>

**Notes:**

**Components of Cash & Bank Balances**

Cash on Hand	3,419	1,830
Balance with Scheduled Banks - Current Accounts	644,974	-
Balance with Scheduled Banks in term deposits (maturity less than 3 months)	-	-
	648,393	1,830
Fixed deposits placed for periods exceeding 3 months	-	-
Cash and bank balance	648,393	1,830

As per our report of even date  
For SSGRP & ASSOCIATES  
Chartered Accountants

R Chengal Reddy  
Partner  
M No. 221424

Date : April , 2012  
Place : Hyderabad



For and on behalf of Board

Managing Director Director



**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
(Formerly known as GLOBAL PARKING PLAZA LIMITED)  
**Notes To The Financial Statements**

**Note No. 1 - Significant Accounting Policies**

**I Basis of preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles (GAAP) in India, as adopted by IL&FS Transportation Networks Limited (the "Holding Company") and its subsidiaries (together the Group) and applicable accounting standards referred to in Section 211(3C) of Companies Act, 1956 for the limited purpose of inclusion in preparation of consolidated financial statements of ITNL. All income and expenditure having a material bearing on the financial statements are recognised on an accrual basis.

**II Use of estimates**

The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements, the reported income and expenses during the reporting period and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. The results of the interim period are not necessarily an indication of the result that may be expected for any interim period / full year.

**III Fixed Assets and Depreciation**

- a. Fixed assets are reported at acquisition cost, with deductions for accumulated depreciation and impairment losses, if any.

The acquisition cost includes the purchase price (excluding refundable taxes) and expenses directly attributable to the asset to bring the asset to the site and in the working condition for its intended use. Such as, delivery and handling costs, installation, legal services and consultancy services.

- b For depreciation on fixed assets the Company has adopted the Straight Line Method of depreciation so as to depreciate 100% of the cost of the following type of assets at rates higher than those prescribed under Schedule XIV to the Companies Act, 1956, based on the Management's estimate of useful life of such assets:

<b>Asset Type</b>	<b>Useful Life</b>
Data Processing Equipments	4 years
Specialised Office Equipments	3 years
Assets Provided to Employees	3 Years

- c Depreciation on fixed assets other than on assets specified in Notes 3(b) and (d) is provided on the Written Down Value method using the rates prescribed by Schedule XIV of the Companies Act, 1956.
- d All categories of assets costing less than Rs. 5,000 each, mobile phones and items of soft furnishing are fully depreciated in the year of purchase.

#### **IV Impairment of Assets**

The carrying values of assets of the Company's cash-generating unit are reviewed for impairment annually or more often if there is an indication of decline in value. If any indication of such impairment exists, the recoverable amounts of those assets are estimated and impairment loss is recognised, if the carrying amount of those assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the estimated future cash flows to their present value based on appropriate discount factor.

#### **V Financial Income and Borrowing Cost**

Financial income includes interest income on bank deposits and other deposits. Interest income is accrued evenly over the period of the instrument.

Borrowing costs other than borrowing costs related to construction of roads which is covered in policy III (d) above includes interest expenses on loans are charged to the Profit and Loss Statement in the year of its incurrence.

#### **VI Taxes on Income**

Taxes include taxes on the Company's taxable profits, adjustment attributable to earlier periods and changes in deferred taxes. Current tax is provided based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Valuation of all tax liabilities / receivables is conducted at nominal amounts and in accordance with enacted tax regulations and tax rates or in the case of deferred taxes those that have been substantially enacted. Deferred tax is calculated to correspond to the tax effect arising when final tax is determined. Deferred tax corresponds to the net effect of tax on all timing differences, which occur as a result of items being allowed for income tax purposes during a period different from when they were recognised in the financial statements.

Deferred tax assets are recognised with regard to all deductible timing differences to the extent that it is probable that taxable profit will be available against which deductible timing differences can be utilised. When the Company carries forward unused tax losses and unabsorbed depreciation, deferred tax assets are recognised only to the extent there is virtual certainty backed by convincing evidence that sufficient future taxable income will be available against which deferred tax assets can be realised.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced by the extent that it is no longer probable that sufficient taxable profit will be available to allow all or a part of the aggregate deferred tax asset to be utilised.

#### **VII Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the Company has a 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 reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on 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. Contingent liabilities are not recognised but are disclosed in the notes to the financial statement. A contingent asset is neither recognised nor disclosed

## **VIII Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit after tax for the half year attributable to equity shareholders of the Company by the weighted average number of equity shares in issue during the half year.

Diluted earnings per share is calculated by dividing the net profit after tax for the half year attributable to equity shareholders of the company by the weighted number of equity shares determined by assuming conversion on exercise of conversion rights for all potential dilutive securities.

## **IX 11. Cash and Cash Equivalents**

Cash and bank balances, and current investments that have insignificant risk of change in value and original duration of up to three months, are included in the company's cash and cash equivalents in the Cash Flow Statement.

## **X Cash Flow Statements**

The Cash Flow Statement is prepared in accordance with "indirect method" as explained in the Accounting Standard (AS) 3 on "Cash Flow Statements".

## **XI Current /Non Current Assets and Liabilities**

Assets are classified as current when it satisfies any of the following criteria :-

- 1) It is Expected to be realised within 12 months after reporting date,
- 2) It is held for trading purpose.

All other assets are classified as Non Current,

Liabilities are classified as current when it satisfies any of following criteria :-

- 1) It is expected to be settled within 12 months after the reporting date
- 2) It is held for tradig purpose.

All other liabilites are classified as Non-Current

**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
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**Notes To The Financial Statement**

**Note No. 2 - Share Capital**

Particulars	As At March 31, 2012		As At March 31, 2011	
	Number	Rupees	Number	Rupees
<b>Authorised</b> Equity Shares of Rs. 10/- each	<b>4,900,000</b>	<b>49,000,000</b>	<b>4,900,000</b>	<b>49,000,000</b>
<b>Issued, Subscribed and Paid up</b> Equity Shares of Rs. 10/- each fully paid up (Refer footnote (a), (b) & (c) below)	4,900,000	49,000,000	4,900,000	49,000,000
<b>Total</b>	<b>4,900,000</b>	<b>49,000,000</b>	<b>4,900,000</b>	<b>49,000,000</b>

**Footnote:**

(a) All the above shares are held by the holding

**(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting year:**

Particulars	As At March 31, 2012		As At March 31, 2011	
	Number	Rupees	Number	Rupees
Equity Shares outstanding at the beginning of the year	-	-	-	-
Equity Shares Issued during the year	4,900,000	49,000,000	4,900,000	49,000,000
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	4,900,000	49,000,000	4,900,000	49,000,000

**(c) Shareholder holding more than 5 percent shares:**

Particulars	As At September 30, 2011		As At March 31, 2011	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
IL&FS Transportation Network Limited	3,000,000	61.22%		
Mr M Kameswara Rao	1,870,000	38.16%	4,900,000	100.00%
<b>Total</b>	<b>4,900,000</b>			

**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
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**Notes To The Financial Statement**

**Note No. 3 - Reserves And Surplus**

Particulars	As At March 31, 2012	As At March 31, 2011
	Rupees	Rupees
<b>(a) Capital Reserves</b> (Refer footnote (a) below)		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance	-	-
<b>(b) Surplus</b>		
Opening Balance	(1,119,420)	(583,711)
(+) Net Profit for the current year	-	-
(+) Transfer from Reserves	-	-
(-) Net Loss for the current year	(3,206,790)	(535,709)
(-) Proposed Dividends	-	-
(-) Interim Dividends	-	-
(-) Transfer to Reserves	-	-
Closing Balance	(4,326,210)	(1,119,420)
<b>Total</b>	<b>(4,326,210)</b>	<b>(1,119,420)</b>

**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
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**Notes To The Financial Statement**

**Note No. 4 - Short Term Loan**

Particulars	As At September 30, 2011	As At March 31, 2011
	Rupees	Rupees
<b>(a) Short Term Loan</b>		
System Technologies & Retail Solution	-	5,605,000
<b>Total</b>	-	<b>5,605,000</b>

**Note No. 5 - Trade Payables**

Particulars	As At September 30, 2011	As At March 31, 2011
	Rupees	Rupees
<b>(a) Trade Payables</b>		
Sundry creditors	16,410,179	9,334,572
<b>Total</b>	<b>16,410,179</b>	<b>9,334,572</b>

**Footnote:**

(a) The Company has not received any intimation from 'suppliers' regarding their status under the Micro, Small and Medium enterprises Development Act, 2006 and hence disclosures, if any relating to amount unpaid as at the year end together with interest paid/payable as required under the said Act have not been furnished.

**Note No. 6 - Other Current Liabilities**

Particulars	As At March 31, 2011	As At March 31, 2011
	Rupees	Rupees
<b>(a) <u>Loan and Advances from related parties</u></b>		
Charminar Robo Park Limited	3,730,000	-
<b>(b) Other payables</b>		
Statutory Liabilities	23,265	-
	-	-
<b>Total</b>	<b>3,753,265</b>	<b>-</b>

**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
(Formerly known as GLOBAL PARKING PLAZA LIMITED)

**Notes To The Financial Statement**

**Note No. 7 - Fixed Assets**

Particulars	Gross Block						Accumulated Depreciation		Net Block	
	Opening balance as at April 1, 2011	Additions	Deletions	Closing balance as at March 31, 2012	Upto March 31, 2011	Depreciation charge for the year	On Disposals	Upto March 31, 2012	As At March 31, 2012	As At March 31, 2012
<b>(a) Tangible Assets</b>										
Office Equipment	166,708	-	-	166,708	30,654	51,976	-	82,630	84,078	136,054
Data Processing Equipments/Computer	626,929	32,800	-	659,729	438,795	191,606	-	630,401	29,328	188,134
Furniture & Fixture	3,184,158	-	-	3,184,158	893,681	100,779	(281,402)	713,058	2,471,100	2,290,477
Vehicles	1,100,896	-	-	1,100,896	495,369	406,550	-	901,919	198,977	605,527
Electric Equipment	198,800	44,400	-	243,200	42,222	72,138	-	114,360	128,840	156,578
Air Condition	493,950	-	-	493,950	113,522	173,634	-	287,156	206,794	380,428
<b>Total</b>	<b>5,771,441</b>	<b>77,200</b>	<b>-</b>	<b>5,848,641</b>	<b>2,014,243</b>	<b>996,683</b>	<b>(281,402)</b>	<b>2,729,524</b>	<b>3,119,117</b>	<b>3,757,198</b>
<b>Previous Year</b>	<b>5,771,441</b>	<b>-</b>	<b>-</b>	<b>5,771,441</b>	<b>1,565,651</b>	<b>448,592</b>	<b>-</b>	<b>2,014,243</b>	<b>3,757,198</b>	

**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
(Formerly known as GLOBAL PARKING PLAZA LIMITED)

Year Ended March 31, 2012

**Note 8: Non-current investments**

(Amount in Rupees)

Particulars	As at March 31, 2012		As at March 31, 2011	
	(a) Investment in Unquoted Equity Instruments - Associates Investment in associates		175,680	
<b>Total</b>		<b>175,680</b>		<b>-</b>

**Foot Note:**

- (i) The investment in "Covered Warrants" aggregating Rupees ONE LAC SEVENTY FIVE THOUSAND SIX HUNDRED EIGHTY (Previous Year Rupees NIL), issued 17,568 Equity Shares of Rs. 10/- each. By Charminar Robopark Limited.

The details are as under:

Particulars	Face Value	Number of shares	
		As at March 31, 2012	As at March 31, 2011
Charminar RoboPark Limited	10	17,568	-

**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
(Formerly known as GLOBAL PARKING PLAZA LIMITED)

**Notes To The Financial Statement**

**Note No.9 - Long - Term Loans And Advances**

Particulars	As At March 31, 2012	As At March 31, 2011
	Rupees	Rupees
<b>(a) Security Deposits</b> Unsecured, considered good Security Deposits	380,240	1,000
<b>(b) Loans and Advances to Related Parties</b> Unsecured, considered good Advance against capital expenditure	60,499,667	59,055,077
<b>Total</b>	<b>60,879,907</b>	<b>59,056,077</b>

**Note No. 10 - Other Non - Current Assets**

Particulars	As At March 31, 2012	As At March 31, 2011
	Rupees	Rupees
<b>(a) Others</b> Unsecured, considered good Advance payment of taxes (net of provision) Prepaid Expenses	5,047 9,090	5047 -
<b>Total</b>	<b>14,137</b>	<b>5,047</b>

**Note No. 11 - Cash And Cash Equivalent**

Particulars	As At March 31, 2012	As At March 31, 2011
	Rupees	Rupees
<b>(a) Balances with banks</b> Bank balance in current accounts Bank deposits with less than 12 months maturity	644,974 -	- -
<b>(b) Cash on hand</b> Local	3,419	1,830
<b>Total</b>	<b>648,393</b>	<b>1,830</b>

**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
(Formerly known as GLOBAL PARKING PLAZA LIMITED)

**Notes To The Financial Statement**

**Note No. 12 - Employees Benefit Expenses**

Particulars	For The Year Ended March 31, 2012	For The Year Ended March 31, 2011
	Rupees	Rupees
Basic Salary	637,000	-
Children Education Allowance	5,000	-
Conveyance Allowance	70,000	-
House Rent Allowance	185,000	-
Leave Travel Allowance	58,750	-
Medical Allowances	41,250	-
Professional Development Allowance	15,000	-
Special Allowances	80,000	-
<b>Total</b>	<b>1,092,000</b>	<b>-</b>

**Note No. 13 - Other Expenses**

Particulars	For The Year Ended March 31, 2012	For The Year Ended March 31, 2011
	Rupees	Rupees
<b>(a) Other expenses</b>		
Auditors' remuneration (Refer footnote (a) below)	84,270	18,000
Bank charges	7,282	-
Business Promotion Expenses	250,910	-
Legal and Professional Fees	212,500	-
Rent	182,160	-
Travelling	192,001	-
Vehicle Maintenance	119,208	-
Directors' fees	75,000	-
Office expenses	86,995	-
Electricity Charges	31,377	-
Telephone	38,922	-
Tender Fees	28,625	-
Rates and taxes	2,230	-
Insurance	2,350	-
Mis Expenditure	85,679	69,117
<b>Total</b>	<b>1,399,509</b>	<b>87,117</b>

**Footnote:**

**(a) Auditors' remuneration**

**Payments to the auditor as:**

a. auditor	25,000	18,000
b. for taxation matters	-	-
c. for other services	50,000	-
d. for reimbursement of expenses	-	-
e. service tax on above	9,270	-
	<b>84,270</b>	<b>18,000</b>

**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
(Formerly known as GLOBAL PARKING PLAZA LIMITED)

**Notes To The Financial Statement**

**Note No. 14 - Tax**

In accordance with the Accounting Standard on "Accounting for Taxes on Income" (AS-22), deferred tax assets and liabilities should be recognised for all timing differences in accordance with the said standard. However, considering the present financial position and requirement of the said AS-22 regarding virtual certainty, the carried forward losses are not being recognised as a deferred asset. However, the same will be re-assessed at a subsequent Balance Sheet date and will be accounted for in the year in which there will be a virtual certainty that there will be enough taxable profits in future to absorb the accumulated tax losses in accordance with the aforesaid Accounting Standard.

**Note No. 15**

The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

**Note No. 16**

Sundry Debtors and Sundry Creditors are subject to balance confirmations and reconciliation, if any

**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
(Formerly known as GLOBAL PARKING PLAZA LIMITED)

**Notes To The Financial Statement**

**Note No. 17 - Earnings Per Equity Shares**

Particulars	Unit	For The Year Ended March 31, 2012	For The Year Ended March 31, 2011
<b>(a) Earnings Per Equity Shares:</b>			
Net Profit after tax	Rupees	(3,206,790)	(535,709)
Equity Shares outstanding	Numbers	4,900,000	4,900,000
Nominal Value of Equity Shares	Rupees	10.00	10.00
Basic / Diluted Earnings per Share	Rupees	(0.65)	(0.11)

**FUTUREAGE INFRASTRUCTURE INDIA LIMITED**  
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**Notes To The Financial Statement**

**Note No. 18 - Related Party Disclosures**

Disclosures as required by the Accounting Standard (AS) 18 – “Related Party Disclosures” are made below:

(A) Name of the related parties and description of relationship:

Holding Company:	IL&FS Transportation Network Limited (ITNL)
Fellow Subsidiary	Charminar Robo Park Limited (CRL)
Key Management Personnel:	Mr. Kameswarao: Managing Director

(B) Transactions for the year ended March 31, 2012:

Nature of Transaction	CRL	ITNL
Equity Capital		Nil

(C) Balances outstanding as at March 31, 2012:

Balance Outstanding	CRL	ITNL
Creditors	3,730,000	Nil

**Footnote:**

(1) Reimbursement of cost is not included above.