

FIORA HYPERMARKET LIMITED
ANNUAL ACCOUNTS
2013-14

N. M. RAIJI & CO.
Chartered Accountants
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Independent Auditor's Report

To the Members of Flora Hypermarket Limited

Report to the financial statements

We have audited the accompanying financial statements of Flora Hypermarket Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for Financial Statements

Management's Responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

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 March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the loss for the period ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

2. As required by section 227 (3) of the Act, we report that:

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For N.M. RAIJI & CO.,
Chartered Accountants
(Registration No. 108296W)



Y.N. THAKKAR
Partner
Membership No. 33329

Place : Mumbai
Date : 27 MAY 2014

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in our report of even date to the members of Fiora Hypermarket Limited (the Company))

- (i) The Company has no fixed assets.
- (ii) The Company did not carry any inventory during the period.
- (iii) (a) The Company has not granted any loans, secured or unsecured, during the period to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, sub-clause (b), (c) and (d) are not applicable.

(b) The Company has not taken any loans, secured or unsecured, during the period from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, sub-clause (f) and (g) are not applicable.
- (iv) The Company has neither acquired any fixed assets nor has any transactions for purchase or sale of goods or services. Hence, the adequacy of internal control system for the purchase of fixed assets and for the sale of goods and services is not required to be commented upon.
- (v) Based on the audit procedures applied by us and according to the information and explanations given to us, there are no transactions that need to be entered into the register in pursuance of section 301 of the Companies Act, 1956.
- (vi) The Company has not accepted any deposits from the public to which the provisions of sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules, 1975 apply.
- (vii) In terms of clause 4 (vii) of CARO, internal audit system is not mandatory since the Company is not a listed Company and its paid up capital and free reserves at the commencement of the financial year does not exceed Rupees Fifty Lakhs and the average annual turnover of the Company is not exceeding Rupees Five crores.
- (viii) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for the products of the Company.
- (ix) (a) According to the records of the Company, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth-tax, Service Tax, Custom Duty, Excise Duty, cess and any other statutory dues applicable to it. Based on our audit procedures and according to the information and explanations given to us, there are no arrears of undisputed statutory dues which remained outstanding as at March 31, 2014 for a period of more than six months from the date they became payable.

(b) According to the records made available to us and the information and explanations given by the management, there are no dues of Sales tax / Income tax / Custom duty / Wealth tax / Service Tax / Excise duty / Cess which have not been deposited on account of any dispute.
- (x) The Company was incorporated on March 18, 2014. The accumulated losses of the Company as at the end of the financial period ended March 31, 2014 are less than fifty percent of its networth. The Company has incurred cash losses during the financial period ended March 31, 2014.
- (xi) The Company has not taken any loans from any banks or financial institutions and has not issued any debentures.

- (xii) Based on our examination of the records and according to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company is not a chit / nidhi / mutual benefit fund / society.
- (xiv) The company does not have any investments and hence reporting under this clause is not required.
- (xv) On the basis of the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) The Company has not obtained any term loans.
- (xvii) According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) During the year the Company has not issued any debentures.
- (xx) The Company has not raised any money by public issue during the year.
- (xxi) According to the information and explanation given to us, no fraud on or by the company, has been noticed or reported during the course of our audit

For N.M. RAIJI & CO.,
Chartered Accountants
(Registration No. 108296W)



Y.N. THAKKAR
Partner
Membership No. 33329

Place: Mumbai

Date : **27 MAY 2014**

FIORA HYPERMARKET LIMITED
Balance sheet as at 31st March 2014

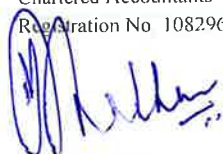
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(Rs. in Lakhs)

Sr. No.	Particulars	Note No.	As at 31st March 2014	
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1.1	5.00	
	(b) Reserves and surplus	1.2	(0.26)	4.74
2	Non - Current Liabilities			
	(a) Long term borrowings			-
3	Current Liabilities			
	(a) Trade payables	1.3	0.25	
	(b) Other current liabilities	1.4	4.51	4.76
	TOTAL			9.50
II.	ASSETS			
1	Non- Current Asset			
	(a) Fixed assets			
	Tangible assets		-	
	(b) Non-current investments		-	
	(c) Deferred tax assets (net)		-	
	(d) Long term loans and advances		-	
2	Current assets			
	(a) Cash & cash equivalents	1.5	5.00	
	(b) Short term loans & advances	1.6	4.50	
	(c) Other current assets		-	9.50
	TOTAL			9.50
	Significant Accounting Policies & Notes to Accounts	1-4		

As per our report attached.

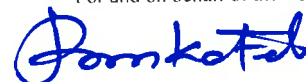
For N. M. RAJI & CO.,
Chartered Accountants
Registration No. 108296W



Y. N. THAKKAR
Partner
Membership No. 33329
Mumbai

27 MAY 2014

For and on behalf of the Board.



Mr P. Venkatesalu - Director



Mr P. K. Anand - Director



Mr. S. W. Kamat - Director

FIORA HYPERMARKET LIMITED

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Statement of Profit & Loss for the period 18th March 2014 to 31st March 2014

			(Rs. in Lakhs)
Sr. No.	Particulars	Note No.	For the Period Ended 31st March 2014
I	Revenue from Operations		-
II	Other Income		-
III	Total Revenue (I+II)		-
IV	Expenses:		
	Employee benefits expense		--
	Finance cost		-
	Depreciation and amortization expense		-
	Other expenses	2.1	0.26
	Total Expenses		0.26
V	Profit/(loss) before tax (III-IV)		(0.26)
VI	Tax expense		
	Current tax		-
	Deferred tax		-
	Total Tax Expenses		-
VII	Profit/ (Loss) for the year (V-VI)		(0.26)
VIII	Earnings per equity share:		
	Basic & Diluted in Rs	4.4	(0.53)

Signatures to notes on financial statement & other notes

As per our report attached.

For N. M. RAIJI & CO.,
Chartered Accountants
Registration No. 108296W



Y. N. THAKKAR
Partner
Membership No. 33329
Mumbai

27 MAY 2014

For and on behalf of the Board,



Mr P. Venkatesalu - Director



Mr P. K. Anand - Director



Mr. S. W. Kamat - Director

FIORA HYPERMARKET LIMITED
Cash Flow Statement for the year ended 31.03.2014

Sr. No.	Particulars	18.03.2014 to 31.03.2014	
		Rs in Lakhs	Rs in Lakhs
A	Cash Flow From Operating Activities		
	Net Profit before Taxes and Exceptional Items		(0.26)
	Adjustment for :- Depreciation		
	Operating Profit Before Working Capital Changes		(0.26)
	Adjustments for :		
	(Increase)/Decrease in short term loans & advances	(4.50)	
	Increase/(Decrease) in Trade payable	0.25	
	Increase/(Decrease) in other current liabilities	4.51	
	Cash generated from operations		0.26
	Direct tax paid		(0.00)
	Net Cash from Operating Activities		(0.00)
B	Cash Flow From Investing Activities		
	Purchase of fixed asset		
	Net cash used in Investing Activities		
C	Cash Flow From Financing Activities		
	Issue of Equity shares net of expenses	5.00	5.00
	Net cash from Financing Activities		5.00
	Net Increase In Cash And Cash Equivalents (A+B+C)		5.00
	Cash And Cash Equivalents As At 18.03.2014		
	Cash And Cash Equivalents As At 31.03.2014		5.00
	Note: 1) All figures in brackets are outflows. 2) Cash and Cash equivalents consist Cash on hand and Cheques on hand as detailed in note 1.5 to the Balance Sheet on Page No 5.		

As per our report attached.

For N. M. RAJI & CO.,
Chartered Accountants
Registration No. 108296W


Y. N. THAKKAR

Partner
Membership No. 33329
Mumbai

27 MAY 2014

For and on behalf of the Board,



Mr. P. Venkatesalu - Director


Mr. P. K. Anand - Director


Mr. S. W. Kamat - Director

FIORA HYPERMARKET LIMITED
Notes forming part of the Balance Sheet

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Note 1.1
Share capital

	Particulars	As at 31st March 2014	
		Number	Rs. in Lakhs
(a)	AUTHORISED		
	Equity Shares of Rs 10 each	50,000	5.00
(b)	ISSUED, SUBSCRIBED AND PAID UP :		
	Equity Shares of Rs 10 each fully paid	50,000	5.00
	Total	50,000.00	5.00

(c) Out of the above 100% (Previous Year - NA) shares are held by Trent Limited , the holding Company

(d) **Rights, Preferences and Restrictions attached to equity shares:**

Each holder of Equity Shares is entitled to one vote per share. The shareholders have the right to receive interim dividends declared by the Board of Directors and final dividends proposed by the Board of Directors and approved by the shareholders. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive any of the remaining assets of the company, after distribution of Preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. The equity shareholders have all other rights as available to the equity shareholders as per the provisions of Companies Act 1956 read together with the Memorandum of Association and Articles of Association of the company as applicable.

(e)	Reconciliation of Share Capital	As at 31st March 2014	
		Nos.	Rs. in Lakhs
	Particulars		
	Equity shares		
	Number of shares at the beginning	-	-
	Add: Shares issued during the year	50,000	5.00
	Number of shares at the end of year	50,000	5.00

(f)	The details of shareholders holding more than 5 % shares as at end of the year is as under:	As at 31st March 2014	
		No. of shares	% to total shares
	Name of the shareholder		
	Trent Limited	50,000	100.00%

As per the records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

FIORA HYPERMARKET LIMITED
Notes forming part of the Balance Sheet

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Note 1.2
Reserves And Surplus

Particulars	As at 31st March 2014	
	Rs. in Lakhs	Rs. in Lakhs
(a) Surplus / (deficit) in the statement of profit and loss		
Balance as per last financial statement	-	
Add: Profit/(Loss) for the current year	(0.26)	(0.26)
Total		(0.26)

Note 1.3
Trade Payables

Particulars	As at
	31st March 2014 Rs. in Lakhs
(a) Trade payable (Refer note 4.2 on Page no. 8)	0.25
Total	0.25

Note 1.4
Other Current Liabilities

Particulars	As at
	31st March 2014 Rs. in Lakhs
(a) Other liabilities	4.51
Total	4.51

Note : Includes dues to Trent Limited of Rs 0.01 Lakhs & to Trent Hypermarket Limited Rs.4.50 Lakhs on account of reimbursement of expenses.

Note 1.5
Cash & Cash Equivalents

Particulars	As at
	31st March 2014 Rs. in Lakhs
(a) Cheques on Hand (Full figure Rs. 499,970)	5.00
(b) Cash on Hand (Full figure: Rs. 30)	-
Total	5.00

Note 1.6
Short term Loans & Advances

Particulars	As at
	31st March 2014 Rs. in Lakhs
Unsecured, considered Good	
(a) Prepaid Expenses	4.50
Total	4.50

FIORA HYPERMARKET LIMITED
Notes forming part of Statement of Profit and Loss

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Note 2.1
Other Expenses

Particulars	For the Period Ended 31st March 2014
	Rs. in Lakhs
Rates and Taxes	0.01
General expenses (Refer note 4.3 on Page no. 8)	0.06
Preliminary Expenses written off	0.19
Total	0.26

Note 3 SIGNIFICANT ACCOUNTING POLICIES**3.1 Basis of preparation of accounts**

The financial statements are prepared on accrual basis of accounting and in accordance with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006 and referred to in Section 211 (3C) of the Companies Act, 1956.

3.2 Provisions and Contingent Liabilities

The Company recognises a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

3.3 Earning per share

Basic earnings per share is 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 year. 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 is adjusted for the effects of all dilutive potential equity shares

Note 4 Other Notes

4.1 RELATED PARTY TRANSACTIONS :

Related parties are as certified by the management

1.1 Parties where Control exists

Trent Limited - Holding company (100%) w.e.f. 29th March,2014

1.2 Other Related Parties with whom transactions have taken place during the year:

1) Trent Hypermarket Limited - Fellow Subsidiary Company.

1.3 Directors of the Company

Directors

Mr.P.Venkatesalu
Mr. S. W. Kamat
Mr. P.K. Anand

1.4 Outstanding balance as on 31.03.2014 payable by Company

Trent Limited

Trent Hypermarket Limited

2013-14	
Rs.in Lakhs	
	0.01
	4.50

4.2 There are no Micro, Small and Medium Enterprises , to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2014. This information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

4.3 General Expenses(Note 2.1, Page 6) includes Auditor remuneration

Audit fees

Other Services

2013-14	
Rs.in Lakhs	
	0.06
	-

FIORA HYPERMARKET LIMITED

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Notes to financial statement for the year ended 31st March 2014

4.4 EARNINGS PER SHARE (EPS) :

- (a) Weighted Average Number of shares outstanding during the year
- (b) Net Profit/(Loss) after Tax available for Equity Share Holders (Rs.in Lakhs)
- (c) Earnings Per Share (Rs.) Face value of Rs.10/-
Basic & Diluted

2013-14
50,000
(0.26)
(0.53)

4.5 There are no amounts due & outstanding to be credited to investor education & protection fund.

4.6 Commitments for the year:

Amount of contract remaining to be executed on capital account and not provided for Rs 4,054.12 Lakhs

4.7 Contingent liability for the year: Nil

4.8 Claims not acknowledged as debts for the year: Nil

4.9 The financial statements have been prepared for the period March 18th, 2014 being the date of incorporation to March 31st, 2014. This being the first accounting period of the company, there are no corresponding figures for the previous year.

Signatures to notes on financial statement & other notes

As per our report attached.

For N. M. RAIJI & CO.,
Chartered Accountants
Registration No. 108296W



Y. N. THAKKAR
Partner
Membership No. 33329
Mumbai

27 MAY 2014

For and on behalf of the Board,



Mr P. Venkatesalu - Director



Mr P. K. Anand - Director



Mr. S. W. Kamat - Director