

**IDream Film Infrastructure Company Limited**

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**Annual Report  
2009 -2010**

# Index

## BOARD OF DIRECTORS

Shri Ashish Bhatnagar

Shri Atul Doshi

Shri Vidhyut Jain

## AUDITORS

M/s. Kanu Doshi Associates

Chartered Accountants

Mumbai

## BANKERS

HDFC Bank Limited, Mumbai

## REGISTERED OFFICE (wef August 13, 2010)

161, Starcity Cinema, 2nd Floor,

Manmala Tank Road,

Mahim (West),

Mumbai - 400 016.

Tel.: 6740 0900

## SHARE TRANSFER AGENT

Bigshare Services Private Limited

E/2, Ansa Industrial Estate,

Saki-Vihar Road, Sakinaka,

Andheri (East),

Mumbai - 400 072

Tel.: 40430200

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Annual General Meeting of the Company will be held on Saturday, 25th September, 2010 at 2:00 P.M. at 161, Starcity Cinema, 2nd Floor, Manmala Tank Road, Mahim (West), Mumbai - 400 016.

# Notice

NOTICE IS HEREBY GIVEN THAT the 29th Annual General Meeting of IDream Film Infrastructure Company Limited will be held on Saturday, 25th day of September 2010 at 2:00 P.M. at the registered office of the Company at 161, Starcity Cinema, 2nd Floor, Manmala Tank Road, Mahim (West), Mumbai 400 016 to transact the following business:

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited Statement of Accounts for the year ended 31st March 2010 and Balance Sheet as on that date alongwith the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Atul Doshi who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider & if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:  
"Resolved that pursuant to Section 224 of the Companies Act 1956, M/s Kanu Doshi Associates Chartered Accountants bearing Firm Registration No. 104746W, the retiring Auditors of the company be re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting, until the conclusion of next Annual General Meeting of the Company at remuneration to be determined by the Board of Directors of the Company."

By Order of the Board

**Atul Doshi**  
Director

Place: Mumbai

Date: August 13, 2010

Registered Office:

161, Starcity Cinema,

2nd Floor, Manmala Tank Road,

Mahim (West), Mumbai 400 016

## **NOTES:**

1. ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.***
2. Proxies, if any, in order to be effective must be received at the Company's Registered Office not later than 48 hours (forty eight hours) before the time fixed for holding the meeting.
3. The Register of Members and the Share Transfer Books of the Company will remain closed from Friday, 24th September 2010 to Saturday, 25th September 2010 (both days inclusive).
4. The Annual Reports and Attendance slips will not be distributed at the Annual General Meeting. Shareholders are requested to bring the same along with them.

By Order of the Board

**Atul Doshi**  
Director

Place: Mumbai

Date: August 13, 2010

# Directors' Report

To  
The Members

The Directors of **IDream Film Infrastructure Company Limited** take pleasure in presenting the Annual Report on the operations of the company, together with the audited accounts for the year ended March 31, 2010.

## Financial Results

(Amount in Rupees)

Particulars	Year ended 31.03.2010	Previous Year ended 31.03.2009
Total Income	10	-
Profit/(Loss) before Tax	(5,15,120)	(4,65,916)
Provision for Tax	-	-
Less: Prior period expenses	-	-
Profit/(Loss) after Tax	(5,15,120)	(4,65,916)
Add.: Balance brought forward	(19,53,043)	(14,87,127)
Balance carried to Balance Sheet	(24,68,163)	(19,53,043)

## Year and Period Under Review:

During the period under review, the Company did not undertake any business operations. The Company has registered a Net loss of Rs.5,15,120/- due to administrative and other expenses.

Barring unforeseen circumstances, your Directors are optimistic of reporting better results in the current year.

## Dividend

In view of the losses incurred, your Directors regret their inability to declare any dividend.

## Change of Name of the Company

With a view to reflect the holding-subsiary relationship and also the actual nature of business in which the company is engaged, has been changed the name of the Company from "Softbpo Global Services Limited" to "IDream Film Infrastructure Company Limited". The Company has received the fresh certificate consequent to change of name of the Company dated 17th December 2009 from the Registrar of Companies, Maharashtra.

## Status of Rights Issue

Fresh consent of the members was sought at the Extra-Ordinary General Meeting held 3rd November, 2009 for issue of further shares on Rights Issue Basis. Your Company had also appointed Merchant Bankers in this regard. However considering the turmoil witnessed in capital market, the Company had not filed Draft letter of Offer with the office of Securities and Exchange Board of India

## Directors

In accordance with the provisions of Companies Act, 1956 and Articles of Association of the Company, Mr. Atul Doshi, Director of the Company, shall retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. The Board of Directors recommends his re-appointment.

## Responsibility Statement:

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors to the best of their knowledge and belief confirm that:

- The applicable standards have been followed in the preparation of the annual accounts and there are no material departure;
- The Directors 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 as at March 31, 2010 and the loss of the company for the year ended on that date.
- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and

## IDREAM FILM INFRASTRUCTURE COMPANY LIMITED

- The Directors have prepared the Annual Accounts of the Company on a going concern basis.

### Compliance Certificate

Pursuant to the proviso to Section 383A (1) of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules 2001, Secretarial Compliance Certificate from M/s. Rathi & Associates, Company Secretaries in Whole Time Practice, is attached to the Report.

### Fixed Deposits

During the year under review, the company has neither accepted nor renewed any fixed deposits within the meaning of Section 58A of the Companies Act, 1956 and rules made thereunder.

### Subsidiary Company

Statement pursuant to Section 212 of the Companies Act, 1956 together with the audited financial statements for the year ended March 31, 2010 and the Reports of the Directors and Auditors thereon of Company's Subsidiary viz. AHA Parks Limited (Formerly: Valuable Advisors Limited) is attached herewith and forms a part of this report.

### Auditors

M/s. Kanu Doshi Associates, Chartered Accountants, the Statutory Auditors of the Company retire at the ensuing Annual General Meeting and are eligible for re-appointment. The retiring Auditors have furnished a certificate of their eligibility for re-appointment under Section 224(1B) of the Companies Act, 1956 and have indicated their willingness to continue in the said office.

### Auditors' Comments

With respect to the observation made by the Auditors in their Report for non-provision for diminution in the value of investments, it may be noted that the investments made are pertaining to wholly owned subsidiary which is under the management of the Company. The Company is exploring all possible alternatives to increase the Networth of the wholly owned subsidiary.

Other Observations, if any, made by the Auditors in their Report read with relevant notes as given in the Notes on Accounts annexed to the Accounts, are self explanatory and therefore do not call for any further comments under Section 217 (3) of the Companies Act, 1956.

### Conservation of Energy, Research & Development, Technology absorption, Foreign exchange Earnings and Outgo:

- (A) **Conservation of Energy and Technology Absorption**  
Considering the nature of Company's business activities and since no business operations were carried on during the fiscal year 2009-10 the Directors

have nothing to state in connection with Conservation of Energy and Technology Absorption.

- (B) **Foreign Exchange Earnings And Outgo**  
The Company has not earned or used any foreign exchange during the year under review.

### Group

“As required under Regulation 3(1)(e)(i) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997, persons constituting “Group” (within the meaning as defined in the Monopolies and Restrictive Trade Policies Act, 1969) for the purpose of availing exemption from the applicability of the provisions of Regulations 10 to 12 of the aforesaid SEBI Regulations are given as under:

Sr. No.	Particulars
1.	<b>Companies</b> IDream Holdings Private Limited Amar Chitra Katha Private Limited Palm Springs Estate Private Limited
2.	<b>Individuals</b> Shripal S. Morakhia Kalpana S. Morakhia Ami A. Javeri
3.	<b>Trust</b> Shripal Family Trust

### Particulars as per section 217(2A) of Companies Act, 1956

Statement containing particulars of employees as required under Section 217(2A) of the Companies Act, 1956, is not given as none of the employees of the Company is covered under the provisions of the said section.

### Acknowledgments

The Directors place on record its deep appreciation to Company's Bankers, Statutory Authorities, its patrons and all organizations connected with the Company. Shareholders appreciation of the managements efforts at the General Meetings of the Company and otherwise, is a great fillip to strive for better performance year after year

For and on behalf of the Board

Ashish Bhatnagar  
Director

Atul Doshi  
Director

Place: Mumbai

Date: July 31, 2010

## SECRETARIAL COMPLIANCE CERTIFICATE

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### SECRETARIAL COMPLIANCE CERTIFICATE FOR THE YEAR ENDED 31ST MARCH 2010 IN RESPECT OF IDREAM FILM INFRASTRUCTURE COMPANY LIMITED

Registration No of the Company: **L51900MH1981PLC025354**

Nominal Capital: **Rs. 6,50,00,000/-**

To,

The Members

#### **IDREAM FILM INFRASTRUCTURE COMPANY LIMITED**

(Formerly - Softbpo Global Services Limited)

Mumbai

We have examined the registers, records, books and papers of IDream Film Infrastructure Company Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March 2010 (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in **Annexure 'A'** to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in **Annexure 'B'** to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder.
3. The Company, being a public limited Company, comments are not required.
4. The Board of Directors duly met five times respectively on 30th June 2009, 31st July 2009, 9th October 2009, 30th October 2009 and 28th January 2010 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company closed its Register of Members from 26th September, 2009 to 29th September 2009.
6. The Annual General Meeting for the financial year ended 31st March 2009 was held on 29th September 2009 after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. Two extra ordinary general meeting were held during the financial year after giving due notices to the members of the Company and the resolutions passed thereat were duly recorded in the Minutes Book maintained for the purpose.
8. The Company has not advanced any loans to its directors or persons or firms or companies referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
12. The Company has not issued any duplicate share certificate during the financial year.
13. (i) There was no allotment of securities during the financial year. The Company has delivered all the certificates on lodgment thereof for transfer/transmission or any other purpose with the provisions of the Act.  
(ii) The Company has not deposited any amount in a separate Bank Account as no dividend was declared during the financial year.  
(iii) The Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.  
(iv) The Company was not required to transfer any amount to the Investor Education and Protection Fund.  
(v) The Company has duly complied with the requirements of Section 217 of the Act.

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14. The Board of Directors of the company is duly constituted and the appointment of Directors have been duly made.
  15. The Company has not appointed any Managing Director/Whole time Director/Manager during the financial year.
  16. The Company has not appointed any sole selling agents during the financial year.
  17. The Company has obtained all necessary approvals of the Registrar of Companies, Maharashtra, Mumbai prescribed under the various provisions of the Act for Change in name of the Company.
  18. The Directors have disclosed their interest in other firms / companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
  19. The Company has not issued any shares /debenture or other securities during the financial year.
  20. The Company has not bought back any shares during the financial year.
  21. There was no redemption of preference shares or debentures during the financial year.
  22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
  23. The Company has not invited /accepted /renewed any deposits including any unsecured loans falling within the purview of the section 58A during the financial year.
  24. The amount borrowed by the Company during the financial year ending 31st March 2010 is within the borrowing limits of the Company and that necessary resolutions as per section 293(1)(d) of the Act have been passed in duly convened General Meeting.
  25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate within the meaning of Section 372A of the Companies Act, 1956 and consequently no entries have been made in the register kept for the purpose.
  26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.
  27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny and complied with the provisions of the Act.
  28. The Company has altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
  29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny and complied with the provisions of the Act.
  30. The Company has altered its Articles of Association in connection with change of name of the company during the financial year and complied with the provisions of the Act.
  31. There were no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the period, for offences under the Act.
  32. The Company has not received any money as security from its employees during the financial year.
  33. The Company was not required to deduct any contribution towards Provident Fund during the financial year.

**For Rathi & Associates  
Company Secretaries**

**Narayan Rathi**  
Partner  
CP No.: 1104

Place: Mumbai  
Date: July 31, 2010

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**“Annexure A”**

**Registers as maintained by the Company:**

**Statutory Registers:**

1. Register of Members u/s 150
2. Register of Directors, Managing Director, Manager and Secretary u/s 303
3. Register of Directors Shareholdings u/s 307
4. Register of Disclosures of Interest by Directors u/s 301(3)
5. Register of Contracts u/s. 301(1).
6. Minutes Book u/s. 193
7. Register of Investments u/s. 372A

**“Annexure B”**

**Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31<sup>st</sup> March 2010**

Sr. No.	Form No. / Return	Filed under Section	For	Date of Filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/No
1	Form 1A	21	Application for name availability	13/06/2009	N/A	N/A
2	Form 32	264(2)	Appointment of Mr. Vidhyut Jain and Resignation of Mr. Rohit Sharma as Director along with Resignation of Mr. Manoj Gujuran as Company Secretary	28/08/2009	Yes	N/A
3	Form 23AC and ACA	220	Balance Sheet	06/10/2009	Yes	N/A
4	Form 66	Proviso to Sub-Section (1) of Section 383A	Compliance Certificate	06/10/2009	Yes	N/A
5	Form 32	264(2)	Change in Designation of Mr. Vidhyut Jain From Additional Director to Director	29/10/2009	Yes	N/A
6	Form 32	264(2)	Appointment of Mr. Manoj Gujuran as Company Secretary	30/10/2009	Yes	N/A

N/A - Not Applicable



<b>Sr. No.</b>	<b>Form No. / Return</b>	<b>Filed under Section</b>	<b>For</b>	<b>Date of Filing</b>	<b>Whether filed within prescribed time Yes/No</b>	<b>If delay in filing whether requisite additional fee paid Yes/No</b>
7	Form 23	192	Resolutions passed at EGM held on 3rd November 2009	23/11/2009	Yes	N/A
8	Form 20B	159	Annual Return	27/11/2009	Yes	N/A
9	Form 23	192	Resolutions passed at EGM held on 30th November 2009	01/12/2009	Yes	N/A
10	Form 1B	21	Application for Change of name of the Company	01/12/2009	Yes	N/A
11	Form 23AA	209(1)	Notice of address at which books of accounts are Maintained.	02/02/2010	Yes	N/A

N/A - Not Applicable

# Auditors Report

To,  
The Members Of  
IDream Film Infrastructure Company Limited.  
(Formerly known as Softbpo Global Services Limited)

1. We have audited the attached Balance Sheet of IDREAM FILM INFRASTRUCTURE COMPANY LIMITED (formerly known as SOFTBPO GLOBAL SERVICES LIMITED) as at 31st March 2010, the Profit and Loss Account and also the Cash Flow Statement 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 these financial statements 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 statements. 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. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and according to the information and explanations given to us during the course of the audit and on the basis of such checks as we considered appropriate, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order..
4. Further to our comments in the Annexure referred to above, we report that:
  - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - ii) 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 these books subject to our observation mentioned in paragraph (vi) below;

- iii) The Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 subject to our observation mentioned in paragraph (vi) below on non-provision of diminution in the value of investments and loans and advances;
- v) On the basis of written representations received from the directors, as on 31st March 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- vi) The net worth of the subsidiary AHA Parks Limited (was Known as Valuable Advisors Limited till 04/01/2010) has eroded. The Company has investments of Rs. 5,00,000/- in wholly owned subsidiary and has also extended loans worth Rs. 3,34,52,993 to this subsidiary. The company has not provided for the diminution in the value of above investments and loans and advances. We further report that had the company provided for the above mentioned diminution in the value of the investments and loans and advances, the Net loss for the year under audit would have been Rs.34,468,113 (as against the reported net loss of Rs.5,15,120), Debit balance in Profit and Loss Account as at 31st March 2010 would have been Rs. 36,421,156 (as against the reported figure of Rs. 24,68,163) and Investments and Loans and advances as at 31st March 2010 would have been Rs. NIL (as against the reported figure of Rs. 5,00,000) and Rs. 7,13,032 (as against reported figure of Rs. 3,41,66,025) respectively.

## IDREAM FILM INFRASTRUCTURE COMPANY LIMITED

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- vii) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, subject to our observation in Note no.(vi) above and the other notes thereon, 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 31<sup>st</sup> March 2010;
  - b) in the case of the Profit and Loss Account, of the loss for the year ended on that date and
  - c) in the case of the Cash Flow statement, of the cash flows for the year ended on that date

**For Kanu Doshi Associates**

Chartered Accountants  
Firm Reg. No.: 104746W

**Arati Parmar**

Partner  
Membership No.: 102888

Place: Mumbai

Date: May 28, 2010.

# Annexure to Auditors Report

(Referred to in paragraph 3 of our Report of even date on the accounts of IDREAM FILM INFRASTRUCTURE COMPANY LIMITED (Formerly known as SOFTBPO GLOBAL SERVICES LIMITED) for the year ended 31st March 2010)

- (i) The Company does not have any fixed assets. Hence the question of maintaining proper records, carrying out physical verification and disposing off a substantial part of the fixed assets does not arise.
- (ii) The Company does not have any inventory. Hence the question of carrying out physical verification and maintaining proper records does not arise.
- (iii)(a) The company has granted interest free unsecured loan to its subsidiary covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 5,08,52,993 and the yearend balance of loans granted to such parties was Rs. 3,34,52,993.
  - (b) In our opinion, the terms and conditions on which loan has been granted to company, listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the Company.
  - (c) In respect of such loan given by the Company, whether the amount (principal as well as interest) has been repaid/paid regularly or not cannot be commented upon, as there is no stipulation as regard to the repayment / payment of the amount.
  - (d) In respect of the loan given by the company since there is no stipulation as regards to the repayment of the amount, the question of overdue amount does not arise.
  - (e) The Company has taken interest free unsecured loans, from its Holding Company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 5,16,18,771 and the year end balance of loans granted to such parties was Rs. 3,46,44,539.
  - (f) In our opinion, the terms and conditions on which loan has been taken from the company, listed in the register maintained under section 301 of the Companies Act, 1956 are not, prima facie, prejudicial to the interest of the Company.
  - (g) In respect of the loan taken from the company, whether the principal amount and interest has been repaid/paid regularly or not cannot be commented upon, as there is no stipulation as regard to the repayment/payment of the amount.
- (iv) During the year, the company has not been engaged in purchase of inventory and fixed assets and sale of goods and services. Hence clause 4(iv) is not applicable to the company.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts and arrangements referred to in section 301 of the Act have been entered into the register required to be maintained under that section.
  - (b) According to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding Rs. 5,00,000 in respect of each party during the year have been made at prices which are reasonable having regard to prevailing market price at the relevant time. .
- (vi) The Company has not accepted any deposits during the year from the public within the meaning of the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules made thereunder. Hence, the clause (vi) of the order is not applicable.
- (vii) The paid up share capital and reserves of the Company as at the commencement of the financial year concerned do not exceed Rs. 50 lacs and/or the average annual turnover of the company for immediately preceding three financial year does not exceed Rs.5 Crores, accordingly we are not required to express an opinion on its internal audit system.
- (viii) We have been informed that the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix)a) According to the information and explanations given to us and on the basis of records produced before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state

## IDREAM FILM INFRASTRUCTURE COMPANY LIMITED

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- insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at 31st March, 2010 for a period of more than six months from the date they became payable.
- b) There are no cases of non deposit with appropriate authorities of disputed dues of sales tax / income tax / custom tax / wealth tax / excise authorities.
- (x) The company has accumulated losses at the end of the financial year exceeding fifty percent of its net worth. The company has incurred cash losses in current financial year and in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not taken any loans from any financial institutions, banks or debenture holders and hence the question of defaulting in repayment of dues does not arise.
- (xii) According to the information and explanations given to us, the Company has not granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/Societies are not applicable to the Company.
- (xiv) According to the information and explanations given to us, the Company does not deal or trade in shares, securities, debentures and other investment.
- (xv) The Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) The Company has not taken any Term loan during the year.
- (xvii) The Company has not taken any funds on short term basis during the year.
- (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 during the year.
- (xix) The company has not issued debentures during the financial year and hence the question of creating securities in respect thereof does not arise.
- (xx) The Company has not raised any money by public issues during the year.
- (xxi) On the basis of our examination and 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 Kanu Doshi Associates**

Chartered Accountants

Firm Reg. No.: 104746W

**Arati Parmar**

Partner

Membership No.: 102888

Place: Mumbai,

Date: May 28, 2010.

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**STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956**

<b>Sr. No.</b>	<b>Name of Subsidiary Company</b>	<b>AHA Parks Limited (Formerly - Valuable Advisors Limited)</b>
1.	Financial year of the Subsidiary ended on	March 31, 2010
2.	Extent of holding:  Shares of the Subsidiary held by IDream Film Infrastructure Company Limited on the above dates  Equity Shares of Rs. 10 each a) Number of Equity Shares b) Percentage Holding	    50,000 100.00%
3.	Net aggregate amount of Profit/(Loss) of the subsidiary, so far as they concern members of the Holding Company.  For the Financial Year of the Subsidiary a) Dealt with in the accounts of the Holding Company. b) Not dealt with in the accounts of the Holding Company.	  Nil (Rs. 1,07,056)
4.	Net aggregate amount of Profit/(Loss) of the Subsidiary for the previous financial years so far as they concern members of the Holding Company a) Dealt with in the accounts of the Holding Company. b) Not dealt with in the accounts of the Holding Company.	  Not Applicable (Rs. 24,02,088)

For and on behalf of the Board

**Ashish Bhatnagar** - Director  
**Atul Doshi** - Director  
**Manoj Gujran** - Company Secretary

Place: Mumbai  
Date: July 31, 2010

# Balance Sheet

Rupees

	Schedule No.	As At 31.3.2010	As At 31.3.2009
<b>I SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	A	1,500,000	1,500,000
Reserves and Surplus	B	1,000,000	1,000,000
<b>LOAN FUNDS</b>			
Unsecured Loans	C	34,644,539	2,675,768
		37,144,539	5,175,768
<b>II APPLICATION OF FUNDS</b>			
<b>INVESTMENTS</b>	D	500,000	500,000
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
a) Cash and Bank Balance	E	66,525	54,760
b) Loans and Advances	F	34,166,025	2,723,032
		34,232,550	2,777,792
<b>Less: CURRENT LIABILITIES AND PROVISIONS</b>	G		
a) Current Liabilities		56,175	55,057
b) Provisions		-	10
		56,175	55,067
Net Current Assets		34,176,375	2,722,725
<b>PROFIT AND LOSS ACCOUNT</b>		2,468,163	1,953,043
		37,144,539	5,175,768
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	J		
<b>NOTES TO THE ACCOUNTS</b>	K		
The schedules referred to above and the Notes to Account thereon form integral part of the Accounts.			

As per our report of even date attached

For and on behalf of the Board

For **Kanu Doshi Associates**

Chartered Accountants

**Arati Parmar**

Partner

Membership No. 102888

Place: Mumbai

Date: May 28, 2010.

**Ashish Bhatnagar** - Director

**Atul Doshi** - Director

**Manoj Gujran** - Company Secretary

Place: Mumbai

Date: May 28, 2010.

# Profit & Loss Account

Rupees

	Schedule No.	For the year ended 2009-10	For the year ended 2008-09
<b>INCOME</b>			
Income from Operations		-	-
Other Income / (Loss)	H	10	-
Total Net Income		10	-
<b>EXPENDITURE</b>			
Administration and Other Expenses	I	515,130	465,916
Total Expenditure		515,130	465,916
PROFIT /(LOSS) BEFORE TAXATION		(515,120)	(465,916)
Add/Less : Provision for Taxation		-	-
PROFIT/ (LOSS) AFTER TAXATION & ADJUSTMENTS		(515,120)	(465,916)
Add /Less : BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR		(1953,043)	(1,487,127)
BALANCE CARRIED TO BALANCE SHEET		(2,468,163)	(1,953,043)
Earning per share:			
(Refer note no. 11 of Schedule K)			
Basic		(3.43)	(3.11)
Diluted		(3.43)	(3.11)
SIGNIFICANT ACCOUNTING POLICIES	J		
NOTES TO THE ACCOUNTS	K		
The schedules referred to above and the Notes to Account thereon form integral part of the Accounts.			

As per our report of even date attached

For and on behalf of the Board

For **Kanu Doshi Associates**

Chartered Accountants

**Arati Parmar**

Partner

Membership No. 102888

Place: Mumbai

Date: May 28, 2010.

**Ashish Bhatnagar** - Director

**Atul Doshi** - Director

**Manoj Gujran** - Company Secretary

Place: Mumbai

Date: May 28, 2010.



# Cash Flow Statement

Rupees

	31.3.2010 (In Rupees)	31.3.2009 (In Rupees)
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	(515,120)	(465,916)
Adjusted for		
Less : Balances Written Back	(10)	-
Operating Profit before Working Capital Changes	(515,130)	(465,916)
Adjusted For		
( Increase)/ Decrease in Loans and Advances	-	(684,160)
( Decrease)/ Increase in Current Liabilities	1,118	27,891
Cash Generated from Operations	(514,012)	(1,122,186)
Tax Paid	-	-
Net Cash from Operating Activities	(514,012)	(1,122,186)
<b>B. Cash Flow from Investing Activities</b>		
Loan to Subsidiary	(31,442,993)	-
Net Cash from Investing Activities	(31,442,993)	-
<b>C. Cash flow From Financing Activities</b>		
Proceeds (Repayments) of Unsecured Loans	31,968,771	675,768
Net Cash Flow from Financing Activities	31,968,771	675,768
Net Increase / (Decrease) in Cash and		
Cash Equivalent during the Year ( A+B+C)	11,765	(446,418)
Cash and Cash equivalents as on April 01,2009	54,760	501,178
Cash and Cash equivalents as on March 31, 2010	66,525	54,760

As per our report of even date attached

For **Kanu Doshi Associates**

Chartered Accountants

**Arati Parmar**

Partner

Membership No. 102888

Place: Mumbai

Date: May 28, 2010.

For and on behalf of the Board

**Ashish Bhatnagar** - Director

**Atul Doshi** - Director

**Manoj Gujran** - Company Secretary

Place: Mumbai

Date: May 28, 2010.

## Schedules Forming Part of Balance Sheet

	Rupees	
	As at 31.3.2010	As at 31.3.2009
<b>SCHEDULE A</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED :</b>		
65,00,000 (P.Y. 65,00,000) Equity Shares of Rs. 10/- each	65,000,000	65,000,000
	<b>65,000,000</b>	<b>65,000,000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP:</b>		
150,000 (P.Y. 150,000) Equity Shares of Rs. 10/- each fully paid up	1,500,000	1,500,000
[(of the above 90,000 (P.Y. 90,000) Equity Shares of Rs. 10 each fully paid up are held by the holding Company IDream Holdings Pvt. Ltd.- Formerly known as Finflow Investments Pvt. Ltd. ]		
	<b>1,500,000</b>	<b>1,500,000</b>
<b>SCHEDULE B</b>		
<b>RESERVES AND SURPLUS</b>		
<b>SECURITIES PREMIUM</b>		
Opening Balance	1,000,000	1,000,000
Add/Less: Adjustments during the year	-	-
	<b>1,000,000</b>	<b>1,000,000</b>
<b>SCHEDULE C</b>		
<b>UNSECURED LOANS</b>		
IDream Holdings Pvt Ltd. (Formerly known as Finflow Investments Pvt. Limited)	34,644,539	2,675,768
	<b>34,644,539</b>	<b>2,675,768</b>
<b>SCHEDULE D</b>		
<b>INVESTMENTS (AT COST)</b>		
<b>Long Term Investments</b>		
<b>Investment in Unquoted Shares (Trade)</b>		
In Subsidiary Company		
50,000 (P.Y. 50,000) fully paid Equity Shares of AHA Parks Limited @ Rs.10 each (formerly known as Valuable Advisors Ltd)	500,000	500,000
	<b>500,000</b>	<b>500,000</b>

## Schedules Forming Part of Balance Sheet

	Rupees	
	As at 31.3.2010	As at 31.3.2009
<b>SCHEDULE E</b>		
<b>CASH AND BANK BALANCES</b>		
Cash on Hand	22,992	14,044
Balances with Scheduled Banks :		
- In Current Account	43,533	40,716
	<b>66,525</b>	<b>54,760</b>
<b>SCHEDULE F</b>		
<b>LOANS AND ADVANCES</b>		
(Unsecured, considered good)		
Due from Subsidiary	33,452,993	2,010,000
[Maximum Outstanding of Rs. 5,08,52,993/- (P.Y. Rs. 20,10,000)]		
Other Advance Payments	674,160	674,160
Income Tax Payments	38,872	38,872
	<b>34,166,025</b>	<b>2,723,032</b>
<b>SCHEDULE G</b>		
<b>A. CURRENT LIABILITIES</b>		
Sundry Creditors for Expenses	44,791	36,604
(Refer Note No. 12 of Schedule 'K')		
Statutory Dues	11,384	18,453
	<b>56,175</b>	<b>55,057</b>
<b>B. PROVISIONS</b>		
Provision for Sales Tax	-	10
	-	<b>10</b>

## Schedules Forming Part of Profit & Loss Account

Rupees

	For the year ended 2009-10	For the year ended 2008-09
<b>SCHEDULE H</b>		
<b>OTHER INCOME</b>		
Balance written back	10	-
	<b>10</b>	<b>-</b>
<b>SCHEDULE I</b>		
<b>Administrative and other expenses</b>		
Payment to Auditors		
- Audit fees	63,357	16,854
- Out of Pocket Expenses	-	699
Advertisement & Publicity	39,430	34,195
Bank Charges	12	337
Conveyance Expenses	9,350	-
Custodial Fees	6,618	4,490
Domain Registration Charges	996	-
Registration & Filing Fees	7,334	86,527
Franking Charges	-	310
Interest on Dues	13	1,540
Listing Fees	12,214	10,000
Misc. Expenses	138	1,000
Postage & Telegram	12,486	11,275
Printing & Stationeries	37,659	42,539
Processing Fees	27,575	-
Professional Tax	2,500	2,500
Professional Fees	273,441	205,001
Share Transfer Fees	21,007	17,739
Stamp Duty	-	30,910
Stamp Paper Charges	1,000	-
	<b>515,130</b>	<b>465,916</b>

## Schedules Forming Part of Balance Sheet and Profit & Loss Account

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### SCHEDULE J

#### Significant Accounting Policies:

##### 1. System of Accounting:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (“GAAP”) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006 and guidelines issued by the Securities and Exchange Board of India. Accounting policies have been consistently applied 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. Management evaluates all recently issued or revised accounting standards on an on-going basis

##### 2 Use of Estimates:

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known/ materialised.

##### 3. Revenue Recognition:

Trading revenues and other revenues are recognized on the basis of actual sales.

Interest on deployment of funds is recognized on accrual basis.

##### 4. Fixed Assets and Depreciation:

Fixed Assets are stated at cost less accumulated depreciation.

Depreciation on all assets is provided on written down method at the rates prescribed in Schedule XIV of the Companies Act, 1956.

##### 5. Inventories

Inventories are valued at cost or net realizable value, whichever is lower.

##### 6. Investments:

Investments in Subsidiary Company is long term and are valued at cost. The dividends if any declared by such subsidiaries are recognized as income. Provision is made to recognise any diminution other than temporary in the value of such investments.

Current investments are carried at lower of cost or fair value.

##### 7. Borrowing Cost:

Interest accrued on loan for acquiring assets is capitalised till the date the assets are put to use.

##### 8. Lease Rent Transactions:

Lease Rentals are accounted for on accrual basis as per the terms of the agreement.

## Schedules Forming Part of Balance Sheet and Profit & Loss Account

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(Schedule J Contd)

### 9. Foreign Currency Translations :

- I) Transaction in foreign currency are recorded at the rates of exchange prevailing at the date of the transactions
- II) Monetary items denominated in foreign currencies at the year-end are translated at the year end rates.
- III) Any income or expense on account of exchange difference either on settlement or on translation at the year-end is recognized in Profit & Loss Account in the year in which it arises.

### 10. Provision for Current and Deferred Tax.

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred tax resulting from " timing difference " between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

### 11. Earnings per Share

In determining earnings per share, the company considers the net profit after tax and includes the post-tax effect of any extra-ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares 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.

### 12. Impairment of Assets:

At the end of each accounting period, 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 AS 28 on "Impairment of Assets" issued by the ICAI. An impairment, loss is charged to the Profit and Loss account in the period in which, an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognised in the prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

## Schedules Forming Part of Balance Sheet and Profit & Loss Account

### SCHEDULE K

#### Notes to Accounts

1	Company name did not provide proper identity with respect to the new promoters of the Company. So Company has changed its name on 17th December, 2009 from Softbpo Global Services Ltd to IDream Film Infrastructure Company Limited which would signify and indicate the group who has acquired the management control of the Company.		
2	Contingent liabilities to the extent not provided for:	31/3/2010	31/3/2009
	Bond in favour of The President of India for purpose of import and/or sourcing of Capital goods indigenously for the operations of the Company without payment of Customs duty and/or Central Excise	Rs.	Rs.
		1,194,000	1,194,000
3	There is no business activity in current year in the Company, hence there is no reporting segment as per AS-17.		
4	<b>Auditors Remuneration includes:</b>	31/3/2010	31/3/2009
		<b>Rs.</b>	<b>Rs.</b>
	As Auditors	63,357	16,854
	In other Capacity	33,090	-
	Out of Pocket Expenses	-	699
		<b>96,447</b>	<b>17553</b>

#### 5 Related Party Disclosures:

##### I Names of the related parties and description of Relationship

##### a) Key Management Personnel

Mr. Ashish Bhatnagar                      Mr. Vidhyut Jain (Appointed on 31/7/2009)  
 Mr. Atul Doshi  
 Mr. Rohit Sharma (Resigned on 31/7/2009)

##### b) Holding Company

IDream Holdings Pvt. Ltd. (formerly known as Finflow Investments Private Limited)

##### c) Subsidiary Company

AHA Parks Ltd. (Formerly known as Valuable Advisors Ltd.)

##### II Transactions with related parties referred to in (I) above in the ordinary course of business:

Nature of transaction	Referred in I (a)above	Referred in I (b)above	Referred in I (c)above	Outstanding as on 31.03.2010	Maximum Outstanding during the year
	Rs.	Rs.	Rs.	Rs	Rs.
<b>Expenses</b>	-	-	-	-	-
Investments in Subsidiary	-	-	-	500,000	500,000
	-	-	-	(500,000)	(500,000)
Loan to Subsidiary	-	-	3,14,42,993	3,34,52,993	5,08,52,993
	-	-	(10,000)	(20,10,000)	(20,10,000)
Loan from Holding Company	-	3,19,68,771	-	3,46,44,539	5,19,94,539
	-	(26,75,768)	-	(26,75,768)	(26,75,768)

Note:

- 1) Related parties are being recognised/identified by the management and relied upon by the auditors.
- 2) Previous Year's figures are given in bracket

## Schedules Forming Part of Balance Sheet and Profit & Loss Account

### (Schedule K Contd)

- 6 Loan given to Subsidiary is interest free and there is no scheduled payment for the same.
- 7 **Deferred Income Tax**  
On the basis of prudence, no recognition of the Deferred Tax Assets of Rs.9,17,711( P.Y. Rs. 5,91,171) for the accumulated losses has been made, as the realisation of the said assets is not virtually certain
- 8 In the opinion of the board, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business. The provision for all known Liabilities and for Depreciation is adequate and not in excess of the amount reasonably necessary.
- 9 Additional information as required pursuant to the provisions of paragraphs 3,4C and D of Part II and Part IV of schedule VI of the Companies Act, 1956 cannot be furnished as the company has not engaged in any services during the year.
- 10 Debtors, Creditors and Loans and Advances are subject to confirmation and reconciliation, if any.

11 Earnings Per Share: (Amount in Rupees)

Sr. No.	Particulars	2009- 2010	2008 - 2009
a.	Net profit/(loss) after taxation (including income tax for earlier years)	(515,120)	(465,916)
b.	Weighted average number of Equity shares	150,000	150,000
c.	Nominal value of Equity shares	10	10
d.	Basic earning per share	(3.43)	(3.11)
e.	Diluted earning per share	(3.43)	(3.11)

- 12 In terms of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of information about registration of the enterprise under the above Act, the required information could not be furnished. In view of above and in absence of relevant information the Auditors have relied upon the same
- 13 At the end of the year there were no employees in the Company, hence no provision has been made for Gratuity and Leave Encashment.
- 14 Previous year's figures have been regrouped/recast wherever necessary.
- 15 Figures are rounded off to the nearest of Rupee.

As per our report of even date attached

For and on behalf of the Board

For **Kanu Doshi Associates**

Chartered Accountants

**Arati Parmar**

Partner

Membership No. 102888

Place: Mumbai

Date: May 28, 2010.

**Ashish Bhatnagar** - Director

**Atul Doshi** - Director

**Manoj Gujaran** - Company Secretary

Place: Mumbai

Date: May 28, 2010.



## IDREAM FILM INFRASTRUCTURE COMPANY LIMITED

### Information as required under Part IV of the Schedule VI of the Companies Act, 1956. Balance Sheet Abstract and Company's General Business Profile

<b>1. Registration Details :</b>	
Registration No.	L51900MH1981PLC025354
State Code	11
Balance Sheet Date	31.03.2010

<b>2. Capital raised during the year :-</b>	Amount in Rupees
Public Issue	-
Rights Issue	-
Bonus Issue	-
Private Placement	-

<b>3. Position of Mobilisation and Deployed of Funds :-</b>	Amount in Rupees
Total Liabilities	37,144,539
Total Assets	37,144,539

<b>A Source of funds</b>	Amount in Rupees
Paid up Capital	1,500,000
Reserves & Surplus	1,000,000
Secured Loans	-
Unsecured Loans	34,644,539

<b>B Application of funds</b>	Amount in Rupees
Net Fixed Assets	-
Investments	500,000
Net Current Assets	34,176,375
Miscellaneous Expenditure	-
Accumulated Losses	2,468,163

<b>4. Performance of the Company</b>	Amount in Rupees
Turnover/Income	10
Total Expenditure	515,130
Profit / (Loss) before Extraordinary item and taxation	(515,120)
Profit/ (Loss) before tax	(515,120)
Profit/ (Loss) after tax	(515,120)
Earnings per Share ( Rs.)	(3.43)
Dividend Rate	-

<b>5. Generic Names of principle products, services of the Company</b>	
<b>Product Description</b>	<b>Item Code No.</b>
IT Products & Services	8524.9
Cinematograph Services	-

For and on behalf of the Board

**Ashish Bhatnagar** - Director

**Atul Doshi** - Director

**Manoj Gujran** - Company Secretary

Place: Mumbai

Date: May, 28 2010.

# Directors' Report

To,  
The Members

The Directors of **AHA PARKS LIMITED** take pleasure in presenting the Annual Report on the operations of the company, together with the audited accounts for the financial year ended March 31, 2010.

## Financial Results

Amount in Rupees

Particulars	Year ended 31.03.2010	Previous Year ended 31.03.2009
Total Income	1,070	996
Profit/(Loss) before Tax	(1,07,056)	(21,062)
Provision for Tax	-	-
Profit/(Loss) after Tax	(1,07,056)	(21,062)
Add.: Balance brought forward	(22,95,032)	(22,73,969)
Balance carried to Balance Sheet	(24,02,088)	(22,95,032)

### Year and Period Under Review:

During the period under review, constructive steps have been taken by your Company for setting up a Theme Park Project.

In view of administrative and other expenses, the Company registered a net loss before Tax of Rs. 1,07,056 as compared to loss of Rs. 21,062 in the previous year.

### Dividend:

In view of the losses incurred, your Directors regret their inability to declare any dividend.

### Change of name of the Company:

With a view to reflect the actual nature of business in which the company is engaged, the name of the Company has been changed from "Valuable Advisors Limited" to "AHA Parks Limited". The Company has received the fresh certificate consequent to change of name of the Company dated 5th January 2010 from the Registrar of Companies, Maharashtra, Mumbai.

### Alteration of Objects Clause:

The Company has changed its object clause to carry on new business activities pertaining to entertainment and leisure including activities such as setting up of them parks, film

studios. The Company has received Certificate of Registration of Special Resolution confirming alteration of objects clause(s) issued by the Registrar of Companies, Maharashtra, Mumbai on 29th December 2009.

### Directors:

In accordance with the provisions of Companies Act, 1956 and Articles of Association of the Company, Mr. Atul Doshi, Director of the Company, shall retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. The Board of Directors recommends his re-appointment

### Responsibility Statement:

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors to the best of their knowledge and belief confirm that:

- The applicable standards have been followed in the Preparation of the annual accounts and there are no material departure;
- The Directors 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 as at March 31, 2010 and the loss of the Company for the year ended on that date.

## AHA PARKS LIMITED

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- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- The Directors have prepared the Annual Accounts of the Company on a going concern basis.

### **Fixed Deposits:**

During the year under review, the Company has neither accepted nor renewed any fixed deposits within the meaning of Section 58 A of the Companies Act, 1956 and rules made thereunder.

### **Auditors:**

M/s. Kanu Doshi Associates, Chartered Accountants the Statutory Auditors of the Company retire at the ensuing Annual General Meeting and are eligible for re-appointment. The retiring Auditors have furnished a certificate of their eligibility for re-appointment under Section 224(1B) of the Companies Act, 1956 and have indicated their willingness to continue in the said office.

### **Auditors' Comments:**

Observations, if any, made by the Auditors in their Report read with relevant notes as given in the Notes on Accounts annexed to the Accounts, are self explanatory and therefore do not call for any further comments under Section 217 (3) of the Companies Act, 1956.

### **Conservation of Energy, Research & Development, Technology absorption, Foreign exchange Earnings and Outgo:**

#### **(A) Conservation of Energy and Technology Absorption**

Considering the Company's business activities, the Directors have nothing to state in connection with Conservation of Energy and Technology Absorption.

#### **(B) Foreign Exchange Earnings And Outgo**

The Company has incurred foreign currencies outflow of Rs. 1,74,52,471/- (Previous year Nil). There has not been any foreign exchange earnings (Previous year Nil).

### **Particulars as per section 217(2A) of Companies Act, 1956**

Statement containing particulars of employees as required under Section 217(2A) of the Companies Act, 1956, is not given as none of the employee of the Company is covered under the provisions of the said section.

### **Acknowledgements**

The Directors place on record its deep appreciation to Company's Bankers, Statutory Authorities, its patrons and all organizations connected with the company. Shareholders appreciation of the managements efforts at the General Meetings of the Company and otherwise, is a great fillip to strive for better performance year after year

For and on behalf of the Board

**Ashish Bhatnagar**

Director

**Atul Doshi**

Director

Place: Mumbai,

Date: July 31, 2010

# Auditors Report

To,  
**The Members**

**AHA Parks Limited**

(Formerly - Valuable Advisors Limited.)

1. We have audited the attached Balance Sheet of AHA PARKS LIMITED (Formerly known as VALUABLE ADVISORS LIMITED) as at 31 March 2010, the Profit and Loss Account and also the Cash Flow Statement 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 these financial statements 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 statements. 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. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and according to the information and explanations given to us during the course of the audit and on the basis of such checks as we considered appropriate, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
  - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - ii) 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;

- iii) The Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement 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 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- vi) The Company has incurred losses in the past years. The Company's accumulated losses exceed its net worth at the balance sheet date resulting in negative net worth. However the company's accounts are prepared on going concern basis in view of undertaking from its management for continuous financial support.
- vii) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, subject to our observation in Note no.(vi) above and the other notes thereon, 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 31<sup>st</sup> March 2010;
  - b) in the case of the Profit and Loss Account, of the loss for the year ended on that date and
  - c) in the case of the Cash Flow statement, of the cash flows for the year ended on that date.

**For Kanu Doshi Associates**

Chartered Accountants  
Firm Reg. No.: 104746W

**Arati Parmar**

Partner  
Membership No.: 102888

Place: Mumbai

Date: May 28, 2010.

## Annexure to Auditors Report

(Referred to in paragraph 3 of our Report of even date on the accounts of AHA PARKS LIMITED (Formerly known as VALUABLE ADVISORS LIMITED) for the year ended 31st March 2010)

- (i) The Company does not have any fixed assets. Hence the question of maintaining proper records, carrying out physical verification and disposing off a substantial part of the fixed assets does not arise.
- (ii) The Company does not have any inventory. Hence the question of carrying out physical verification and maintaining proper records does not arise.
- (iii)(a) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Hence clauses (iii) (a), (iii) (b), (iii) (c) and iii (d) of paragraph 4 of the order are not applicable to the Company.
  - (b) The company has taken interest free unsecured loan from its holding company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 5,08,52,993/- and the year end balance of loans taken from such parties was Rs. 3,34,52,993.
  - (c) In our opinion, the terms and conditions on which the company has taken loan, are not, prima facie, prejudicial to the interest of the Company.
  - (d) In respect of such loan taken by the Company, whether the amount (principal as well as interest) has been repaid/paid regularly or not cannot be commented upon, as there is no stipulation as regard to the repayment/ payment of the amount.
- (iv) During the year, the Company has not engaged in purchase of inventory and fixed assets and sale of goods and services. Hence clause 4(iv) is not applicable to the company.
- (v) (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts and arrangements referred to in section 301 of the Act have been entered into the register required to be maintained under that section.
  - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding Rs. 5,00,000 in respect of each party during the year have been made at prices which are reasonable having regard to prevailing market price at the relevant time.
- (vi) The Company has not accepted any deposits during the year from the public within the meaning of the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules made thereunder. Hence, the clause (vi) of the order is not applicable.
- (vii) The paid up share capital and reserves of the Company as at the commencement of the financial year concerned do not exceed Rs. 50 lacs and / or the average annual turnover of the company for immediately preceding three financial year does not exceed Rs. 5 Crores, accordingly we are not required to express an opinion on its internal audit system.
- (viii) We have been informed that the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix)(a) According to the information and explanations given to us and on the basis of records produced before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth Tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at 31st March, 2010 for a period of more than six months from the date they became payable.
  - b) There are no cases of non deposit with appropriate authorities of disputed dues of sales tax / income tax / custom tax / wealth tax / excise authorities.
- (x) The Company has accumulated losses at the end of the financial year exceeding fifty percent of its net worth. The company has incurred cash losses in current financial year and in the immediately preceding financial year.

## AHA PARKS LIMITED

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- (xi) In our opinion and according to the information and explanations given to us, the Company has not taken any loans from any financial institutions, banks or debenture holders and hence the question of defaulting in repayment of dues does not arise.
- (xii) According to the information and explanations given to us, the Company has not granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/Societies are not applicable to the Company.
- (xiv) According to the information and explanations given to us, the Company does not deal or trade in shares, securities, debentures and other investment.
- (xv) The Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) The Company has not taken any term loan during the year.
- (xvii) Since the Company has not raised any funds during the year, the question of the funds raised on short term basis being used for long-term investments does not arise.
- (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 during the year.
- (xix) The company has not issued debentures during the financial year and hence the question of creating securities in respect thereof does not arise.
- (xx) The Company has not raised any money by public issues during the year.
- (xxi) On the basis of our examination and 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 Kanu Doshi Associates**

Chartered Accountants

Firm Reg. No.: 104746W

**Arati Parmar**

Partner

Membership No.: 102888

Place: Mumbai

Date: May 28, 2010.

# Balance Sheet

Rupees

	Schedule No.	As At 31.3.2010	As At 31.3.2009
<b>I SOURCES OF FUNDS</b>			
<b>Shareholders' Funds</b>			
Share Capital	<b>A</b>	<b>500,000</b>	<b>500,000</b>
<b>Loans Funds</b>			
Unsecured Loans	<b>B</b>	<b>33,452,993</b>	<b>2,010,000</b>
		<b>33,952,993</b>	<b>2,510,000</b>
<b>II APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>		-	-
<b>Gross Block</b>		-	-
<b>Less: Provision for Depreciation</b>		-	-
		-	-
<b>Capital Work in Progress</b>	<b>C</b>	<b>15,992,066</b>	-
<b>Current Assets, Loans And Advances</b>			
A) Cash and Bank Balance	<b>D</b>	<b>1,316,774</b>	<b>16,258</b>
B) Loans and Advances	<b>E</b>	<b>15,921,003</b>	<b>215,455</b>
		<b>17,237,777</b>	<b>231,713</b>
<b>Less: Current Liabilities And Provisions</b>			
a) Current Liabilities	<b>F</b>	<b>1,678,938</b>	<b>16,745</b>
		<b>1,678,938</b>	<b>16,745</b>
<b>Net Current Assets</b>		<b>15,558,839</b>	<b>214,968</b>
Profit and Loss Account		<b>2,402,088</b>	<b>2,295,032</b>
		<b>33,952,993</b>	<b>2,510,000</b>
Significant Accounting Policies	<b>I</b>		
Notes to Accounts	<b>J</b>		
The schedules referred to above and the Notes to Account thereon form integral part of the Accounts.			

As per our report of even date attached

For and on behalf of the Board

For **Kanu Doshi Associates**  
Chartered Accountants

**Arati Parmar**  
Partner  
Membership No. 102888  
Place: Mumbai  
Date: May 28, 2010.

**Ashish Bhatnagar** - Director  
**Atul Doshi** - Director  
Place: Mumbai  
Date: May 28, 2010.

AHA Parks Limited  
(formerly known as Valuable Advisors Limited)

## Profit & Loss Account

Rupees

	Schedule No.	For the year ended 2009-10	For the year ended 2008-09
<b>INCOME</b>			
Income Form Operations		-	-
Other Income	<b>G</b>	1,070	996
<b>Total Net Income</b>		<b>1,070</b>	<b>996</b>
<b>EXPENDITURE</b>			
Administration and Other Expenses	<b>H</b>	108,126	22,058
Miscellaneous Expenditure written off		-	0
<b>Total Expenditure</b>		<b>108,126</b>	<b>22,058</b>
<b>PROFIT/(LOSS) BEFORE TAXATION &amp; ADJUSTMENTS</b>		<b>(107,056)</b>	<b>(21,062)</b>
Less : Provision for Taxation		-	-
<b>PROFIT/(LOSS) AFTER TAXATION</b>		<b>(107,056)</b>	<b>(21,062)</b>
Add /Less : BALANCE BROUGHT FORWARD FROM PREVIOUS YEAR		(2,295,032)	(2,273,969)
<b>PROFIT/(LOSS) CARRIED TO BALANCE SHEET</b>		<b>(2,402,088)</b>	<b>(2,295,032)</b>
<b>Earning per share:</b>			
(Refer note no. '9' of Schedule J)			
Basic		(2.14)	(0.42)
Diluted		(2.14)	(0.42)
Significant Accounting Policies	<b>I</b>		
Notes to Accounts	<b>J</b>		
The schedules referred to above and the Notes to Account thereon form integral part of the Accounts.			

As per our report of even date attached

For and on behalf of the Board

For **Kanu Doshi Associates**

Chartered Accountants

**Arati Parmar**

Partner

Membership No. 102888

Place: Mumbai

Date: May 28, 2010.

**Ashish Bhatnagar** - Director

**Atul Doshi** - Director

Place: Mumbai

Date: May 28, 2010.



# Cash Flow Statement

Rupees

	As At 2009-10	As At 2008-09
<b>A. Cash Flow from Operating Activities</b>		
Net Profit/(Loss) before Tax	(107,056)	(21,062)
Adjusted for:		
Interest Received	(1,070)	(996)
Operating Profit before Working Capital Changes	(108,126)	(22,058)
Adjusted for:		
(Increase) / Decrease in Loans and Advances	(15,705,548)	-
(Decrease) / Increase in Current Liabilities	1,662,193	8,627
Cash Flow from Operating Activities	<b>(14,151,481)</b>	<b>(13,431)</b>
Tax Paid	-	-
<b>Net Cash from Operating Activities</b>	<b>(14,151,481)</b>	<b>(13,431)</b>
<b>B. Cash Flow from Investing Activities</b>		
Interest on Fixed Deposit & Others	1,070	996
Capital work in Progress	(15,992,066)	-
<b>Net Cash from Investing Activities</b>	<b>(15,990,997)</b>	<b>996</b>
<b>C. Cash flow From Financing Activities:</b>		
Proceeds (repayments) of Unsecured Loans	31,442,993	10,000
<b>Net Cash Flow from Financing Activities</b>	<b>31,442,993</b>	<b>10,000</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalent during the Year (A+B+C)</b>	<b>1,300,516</b>	<b>(2,435)</b>
<b>Cash and Cash equivalents as on April 01,2009</b>	<b>16,258</b>	<b>18,694</b>
<b>Cash and Cash equivalents as on March 31, 2010</b>	<b>1,316,774</b>	<b>16,258</b>

As per our report of even date attached

For and on behalf of the Board

For **Kanu Doshi Associates**

Chartered Accountants

**Arati Parmar**

Partner

Membership No. 102888

Place: Mumbai

Date: May 28, 2010.

**Ashish Bhatnagar** - Director

**Atul Doshi** - Director

Place: Mumbai

Date: May 28, 2010.

**AHA Parks Limited**  
(formerly known as Valuable Advisors Limited)

**Schedules Forming Part of Balance Sheet**

	Rupees	
	As at 31.3.2010	As at 31.3.2009
<b>SCHEDULE A</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
50,000 (P.Y.50,000) Equity Shares of Rs.10/- each	500,000	500,000
	<b>500,000</b>	<b>500,000</b>
<b>ISSUED, SUBSCRIBED &amp; PAID UP</b>		
50,000 (P.Y.50,000) Equity Shares of Rs.10/- each fully paid up	500,000	500,000
	<b>500,000</b>	<b>500,000</b>
Note: Of the above 50,000 (P.Y. 50,000) Equity shares of Rs.10 each fully paid up are held by the holding Company IDream Film Infrastructure Company Limited (formerly known as SOFTBPO Global Services Limited.)		
<b>SCHEDULE 'B'</b>		
<b>UNSECURED LOANS</b>	33,452,993	2,010,000
(Due to Holding company)	<b>33,452,993</b>	<b>2,010,000</b>
<b>SCHEDULE 'C'</b>		
<b>CAPITAL WORK IN PROGRESS</b>		
Pre-Operating Expenses of Theme Park	15,992,066	-
	<b>15,992,066</b>	<b>-</b>
<b>SCHEDULE 'D'</b>		
<b>CASH AND BANK BALANCES</b>		
Cash Balance	36,380	1,300
Balances with Scheduled Banks :		
- In Current Account	1,220,944	-
- In Fixed Deposit Accounts	15,438	14,368
Cheque in hand	-	590
Foreign Currencies in hand	44,012	-
	<b>1,316,774</b>	<b>16,258</b>

**AHA Parks Limited**  
(formerly known as Valuable Advisors Limited)

**Schedules Forming Part of Balance Sheet**

	Rupees	
	As at 31.3.2010	As at 31.3.2009
<b>SCHEDULE 'E'</b>		
<b>LOANS AND ADVANCES</b>		
(Unsecured, considered good)		
Advances recoverable in cash or in kind for value to be received		
Advance Income Tax	215,453	215,455
Other Advance Payments	14,719,512	-
Service Tax Inputs Credits	972,870	-
Prepaid expenses	13,168	-
	<b>15,921,003</b>	<b>215,455</b>
<b>SCHEDULE 'F'</b>		
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>		
Statutory Dues	313,376	-
Sundry Creditors	1,365,562	16,745
(Refer Note No. 14 of Schedule J)		
	<b>1,678,938</b>	<b>16,745</b>

**AHA Parks Limited**  
(formerly known as Valuable Advisors Limited)

**Schedules Forming Part of Profit & Loss Account**

	Rupees	
	For the year ended 2009-10	For the year ended 2008-09
<b>SCHEDULE 'G'</b>		
<b>OTHER INCOME</b>		
Interest on FD - (TDS - Nil) (P.Y.- Nil)	1,070	996
	<b>1,070</b>	<b>996</b>
<b>SCHEDULE 'H'</b>		
<b>Administrative and other expenses</b>		
Remuneration to Auditors		
- Audit fees	16,545	5,618
- Out of Pocket Expenses	-	248
Balances written off	591	-
Bank Charges	262	2,190
Books & Periodicals	1,054	-
Courier Charges	1,123	-
Franking Charges	300	-
Interest on Dues	-	375
Misc. Expenses	1,973	-
Printing and Stationeries	4,500	-
Profession Tax	2,500	2,500
Professional Fees	38,605	8,427
Registration and Filing Fees	7,973	2,700
Repairs & Maintenance Charges	10,000	-
Stamp Paper Charges	1,200	-
Tender Charges	21,500	-
	<b>108,126</b>	<b>22,058</b>

## **Schedules Forming Part of Balance Sheet and Profit & Loss Account**

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### **SCHEDULE I**

#### **Significant Accounting Policies:**

##### **1. System of Accounting**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (“GAAP”) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006. Accounting policies have been consistently applied 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. Management evaluates all recently issued or revised accounting standards on an on-going basis.

##### **2. Use of Estimates:**

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known/ materialised.

##### **3. Revenue Recognition:**

Revenue from IT development/services on the time basis is recognised on software developed/services rendered and billed to clients as per the terms of the contracts upto 14th December, 2009 and from 15th December, 2009, revenue from Theme Parks and Film Studios on the time basis is recognised and billed to clients as per the terms of the contracts. Trading revenues are recognised on the basis of actual sales.

Interest on deployment of funds and other revenues are recognized on accrual basis.

##### **4. Fixed Assets and Depreciation:**

Fixed Assets are stated at cost less accumulated depreciation.

Depreciation on all assets is provided on written down method at the rates prescribed in Schedule XIV of the Companies Act, 1956.

##### **5. Borrowing Cost:**

Interest accrued on loan for acquiring assets is capitalised till the date the assets are put to use.

##### **6. Inventories**

Inventories are valued at cost or net realizable value, whichever is lower.

##### **7. Foreign Currency Translations :**

I) Transaction in foreign currency are recorded at the rates of exchange prevailing at the date of the transactions.

II) Monetary items denominated in foreign currencies at the year-end are translated at the year end rates.

III) Any income or expense on account of exchange difference either on settlement or on translation at the year-end is recognized in Profit & Loss Account in the year in which it arises.

##### **8. Lease Rent Transactions:**

Lease Rentals are accounted for on accrual basis as per the terms of the agreement.

**AHA Parks Limited**  
(formerly known as Valuable Advisors Limited)

**Schedules Forming Part of Balance Sheet and Profit & Loss Account**

(Schedule I Contd)

**9. Provision for Current and Deferred Tax.**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred tax resulting from " timing difference " between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

**10. Earnings per Share**

In determining earnings per share, the company considers the net profit after tax and includes the post-tax effect of any extra-ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares 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.

**11. Impairment Of Assets:**

At the end of each accounting period, 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 AS 28 on "Impairment of Assets" issued by the ICAI. An impairment, loss is charged to the Profit and Loss account in the period in which, as asset an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognised in the prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

**SCHEDULE J**

**Notes to the Accounts :**

1. Company has changed its object clause from 15th December, 2009 to carry on new business activities pertaining to entertainment and leisure including activities such as setting up of them parks, film studios. So to reflect the new business activities, the name of the Company has changed from Valuable Advisors Ltd to AHA Parks Limited on 5th January, 2010.
2. During the year company has incurred Capital Expenditure for Theme Park Project. Expenses like Travel, Hotel Accommodation, Professional fees and other expenses have been debited to "Pre-Operative Expenses of Theme Park Project". Advances paid to various professionals for Theme Park Project have been shown as advances under Current Assets.
3. **Contingent liabilities to the extent not provided for :**

<b>Particulars</b>	<b>31/3/2010</b>	<b>31/3/2009</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Surety given under Customs Act, 1962 for holding Company	1,194,000	1,194,000
4. In the opinion of the board, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business. The provision for all known Liabilities & for depreciation are adequate and not in excess of the amount reasonably necessary.

**AHA Parks Limited**  
(formerly known as Valuable Advisors Limited)

**Schedules Forming Part of Balance Sheet and Profit & Loss Account**

(Schedule J Contd)

5. Debtors, Creditors and Loans and Advances are subject to confirmation and reconciliation, if any.

<b>6. Auditors Remuneration includes :</b>	<b>31/3/2010</b>	<b>31/3/2009</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
Statutory Audit Fees	16,545	5,618
Out of Pocket Expenses	-	248
Total	<u>16,545</u>	<u>5,866</u>

**7. Segmental Information :**

The Management information system of the company identifies and monitors sale of IT Products and Services and Software Development Services as its business segment upto 14-12-2009 and from 15-12-2009 company has changed its object clause to carry on activities pertaining to entertainment and leisure including activities such as setting up of Theme parks, film studios etc. Theme Park is the only business segment of the company, the company has incurred pre operative expenses for Theme Park. There is no other segment of business hence no reporting as per AS-17

**8. Related Party Disclosures:**

**I Names of the related parties and description of Relationship**

a) **Key Management Personnel**

Mr. Ashish Bhatnagar

Mr. Atul Doshi

Mr. Vidhyut Jain (Appointed on 31-7-2009)

Mr. Rohit Sharma (Resigned on 31-7-2009)

b) **Holding Company**

**IDREAM FILM INFRASTRUCTURE COMPANY LIMITED**

(Formerly known as Softbpo Global Services Ltd)

**Ultimate Holding Company**

**IDream Holdings Pvt Ltd**

(Formerly known as F inflow Investments Pvt Ltd)

**II Transactions with related parties referred to in (I) above in the ordinary course of business:**

Nature of transaction	Referred in I (a) above Rs.	Referred in I (b) above Rs.	Outstanding as on 31.03.2010 Rs.	Maximum Outstanding during the year
Loan & Advances taken (IDream Film Infrastructure Comany Limited)	Nil	3,14,42,993 (10,000)	3,34,52,993 (20,10,000)	5,08,52,993 (20,10,000)
Loan & Advances taken (IDream Holdings Pvt Ltd)	Nil	Nil (Nil)	Nil (Nil)	13,31,305 (Nil)

Note :

1) Related parties are being recognised/identified by the management and relied upon by the auditors.

2) Previous Year's figures are given in bracket

**AHA Parks Limited**  
(formerly known as Valuable Advisors Limited)

**Schedules Forming Part of Balance Sheet and Profit & Loss Account**

(Schedule J Contd)

**9. Earnings Per Share is calculated as under:**

Sr. No.	Particulars	31/3/2010	31/3/2009
a.	Net profit/(loss) after taxation (including income tax for earlier years)	(107,056)	(21,062)
b.	Weighted average number of Equity shares	50,000	50,000
c.	Nominal value of Equity shares	10	10
d.	Basic earning per share	(2.14)	(0.42)

**10. Income Tax/Deferred Tax**

On the basis of prudence, no recognition of the Deferred Tax Assets of Rs.7,37,175 (P.Y. Rs.6,93,648) for the accumulated losses has been made, as the realisation of the said assets is not virtually certain.

**11. Supplementary Information**

**(i) Expenditure in Foreign Currency**

Particulars	Rs.
<b>Advance Payments in Foreign Currency</b>	
For Theme Park Project	10,968,600
Other Advances	632,240
	<u>11,600,840</u>
<b>Pre-Operative Expenditure</b>	
Food & Snacks	467,224
Hotel accommodation	602,568
Misc expenses	105,597
Telephone Expenses	179,996
Traveling Expenses	441,183
Professional fees	4,055,063
Total	<u>5,851,631</u>

(ii) Exchange loss on account of translation of monetary assets denominated in foreign currencies at the closing exchange rate is included in the Pre-operative expenses of Theme Park Project

**12.** The activity of the company is IT Enable Services and Development of Computer Software upto 14th December, 2009 and from 15th December, 2009 Theme Parks & Film Studios. The production and sale of such services cannot be expressed in any generic unit. Hence it is not possible to give the information as required under paragraph 4C of Part II of Schedule VI to the Companies Act, 1956.

**13.** Additional information as required pursuant to the provisions of paragraphs 3,4C and D of Part II and Part IV of schedule VI of the Companies Act, 1956 cannot be furnished as the company has not engaged in any services during the year.

**14.** In terms of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 the amounts outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of information about registration of the enterprise under the above Act, the required information could not be furnished. In view of above and in absence of relevant information the Auditors have relied upon the same.



**AHA Parks Limited**  
(formerly known as Valuable Advisors Limited)

**Schedules Forming Part of Balance Sheet and Profit & Loss Account**

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(Schedule J Contd)

15. At the end of the year there were no employees in the Company, hence no provision has been made for Gratuity and Leave Encashment.
16. Previous year's figures have been regrouped/recast wherever necessary.
17. Figures are rounded off to the nearest of Rupee.

As per our report of even date attached

For and on behalf of the Board

For **Kanu Doshi Associates**  
Chartered Accountants

**Arati Parmar**  
Partner  
Membership No. 102888  
Place: Mumbai  
Date: May 28, 2010.

**Ashish Bhatnagar** - Director  
**Atul Doshi** - Director  
Place: Mumbai  
Date: May 28, 2010.

**AHA PARKS LIMITED**  
(formerly known as Valuable Advisors Limited)

**Information as required under Part IV of the Schedule VI of the Companies Act, 1956.**  
**Balance Sheet Abstract and Company's General Business Profile**

**I Registration Details:**

Registration No.	135478
State Code	11
Balance Sheet Date	31.03.2010

**2. Capital raised during the year :-** (Amount in Rupees)

Public Issue	-
Rights Issue	-
Bonus Issue	-
Private Placement	-

**3. Position of Mobilisation and Deployed of Funds :-** (Amount in Rupees)

Total Liabilities	33,952,993
Total Assets	33,952,993

**A Source of funds** (Amount in Rupees)

Paid up Capital	500,000
Reserves & Surplus	-
Secured Loans	-
Unsecured Loans	33,452,993

**B Application of funds** (Amount in Rupees)

Net Fixed Assets	15,992,066
Investments	-
Net Current Assets	15,558,839
Miscellaneous Expenditure	-
Accumulated Losses	2,402,088

**4. Performance of the Company** (Amount in Rupees)

Turnover/Income	1,070
Total Expenditure	108,126
Profit before Extraordinary item and taxation	(107,056)
Profit/ (Loss) before tax	(107,056)
Profit/ (Loss) after tax	(107,056)
Earnings per Share ( Rs.)	(2.14)
Dividend Rate	-

**5. Generic Names of principle products, services of the Company**

<b>Product Description</b>	<b>Item Code No.</b>
IT Products & Services	8524.9
Theme Parks	-

For and on behalf of the Board

**Ashish Bhatnagar** - Director

**Atul Doshi** - Director

Place: Mumbai

Date: 28th May, 2010

# Consolidated Auditors Report

To.

**The Board of Directors**

**IDream Film Infrastructure Company Limited**

(Formerly - SOFTBPO Global Services Limited )

1. We have audited the attached Consolidated Balance Sheet of IDREAM FILM INFRASTRUCTURE COMPANY LIMITED (Formerly known as SOFTBPO GLOBAL SERVICES LIMITED) (hereinafter referred to as the "Parent Company") and its Subsidiary as at March 31, 2010 and the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year ended on that date annexed thereto. These consolidated financial statements are the responsibility of the Company's management and have been prepared by the management on the basis of separate financial statements and other financial information regarding components. Our responsibility is to express an opinion on these financial statements 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 prepared in all material aspects in accordance with an identified financial reporting framework generally accepted in India and are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. 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. We report that the consolidated financial statements have been prepared by the Company's management in accordance with the requirements of Accounting Standard 21- "CONSOLIDATED FINANCIAL STATEMENTS" as specified in the Companies (Accounting Standards) Rules, 2006 and on the basis of the separate audited financial statement of the Parent Company and its subsidiary included in the consolidated financial statements.

4. Based on our audit and on consideration of the separate audit reports on individual audited financial statements and on the other financial information of the components and to the best of our information and according to the information and explanations given to us, we are of the opinion that the attached consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- i) in the case of the Consolidated Balance Sheet of the consolidated state of the affairs of IDream Film Infrastructure Company Limited (Formerly known as Softbpo Global Services Ltd.) and its subsidiary as at March 31, 2010;
- ii) in the case of the Consolidated Profit and Loss Account of the consolidated results of operations of IDream Film Infrastructure Company Limited (Formerly known as Softbpo Global Services Ltd.) and its subsidiary for the year ended on that date and
- iii) in the case of the Consolidated Cash Flow Statement, of the consolidated Cash flows of Idream Film Infrastructure Company Limited (Formerly known as Softbpo Global Services Ltd.) and its subsidiary for the year ended on that date.

**For Kanu Doshi Associates**

Chartered Accountants

Firm Reg. No.: 104746W

**Arati Parmar**

Partner

Membership No.: 102888

Place: Mumbai

Date: May 28, 2010.

# Consolidated Balance Sheet

Rupees

	Schedule No.	As At 31.3.2010	As At 31.3.2009
<b>I SOURCES OF FUNDS</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	A	1,500,000	1,500,000
Reserves and Surplus	B	1,000,000	1,000,000
<b>LOAN FUNDS</b>			
Unsecured Loans	C	34,644,539	2,675,768
		<b>37,144,539</b>	<b>5,175,768</b>
<b>II APPLICATION OF FUNDS</b>			
<b>Fixed Assets</b>		-	-
<b>Gross Block</b>		-	-
<b>Less: Provision for Depreciation</b>		-	-
		-	-
<b>Capital Work in Progress</b>	D	<b>15,992,066</b>	-
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>			
a) Cash and Bank Balance	E	1,383,299	71,018
b) Loans and advances	F	16,634,035	928,487
		18,017,334	999,505
<b>Less: CURRENT LIABILITIES AND PROVISIONS</b>			
a) Current Liabilities	G	1,735,113	71,802
b) Provisions		-	10
		1,735,113	71,812
<b>Net Current Assets</b>		16,282,221	927,693
<b>PROFIT AND LOSS ACCOUNT</b>		<b>4,870,252</b>	<b>4,248,075</b>
		<b>37,144,539</b>	<b>5,175,768</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	J		
<b>NOTES TO THE ACCOUNTS</b>	K		

The schedules referred to above & the notes thereon form integral part of this Balance Sheet.

As per our report of even date attached

For and on behalf of the Board

For **Kanu Doshi Associates**  
Chartered Accountants

**Arati Parmar**  
Partner  
Membership No. 102888  
Place: Mumbai  
Date: May 28, 2010.

**Ashish Bhatnagar** - Director  
**Atul Doshi** - Director  
**Manoj Gujran** - Company Secretary  
Place: Mumbai  
Date: May 28, 2010.

# Consolidated Profit & Loss Account

Rupees

	Schedule No.	For the year ended 2009-10	For the year ended 2008-09
<b>INCOME</b>			
Income from Operations		-	-
Other Income	<b>H</b>	1,080	996
		<b>1,080</b>	<b>996</b>
<b>EXPENDITURE</b>			
Administration and Other Expenses	<b>I</b>	623,256	487,975
		<b>623,256</b>	<b>487,975</b>
<b>PROFIT / (LOSS) BEFORE TAXATION</b>		(622,176)	(486,979)
<b>Add / Less : Provision for Taxation</b>		-	-
<b>PROFIT/ (LOSS) AFTER TAXATION</b>		(622,176)	(486,979)
<b>Add / Less : Income Tax for earlier years</b>		-	-
		(622,176)	(486,979)
Add / Less : Balance Profit / (loss) Brought Forward From Previous Year		(4,248,076)	(3,761,098)
<b>BALANCE CARRIED TO BALANCE SHEET</b>		<b>(4,870,252)</b>	<b>(4,248,076)</b>
<b>Earning per share:</b>			
(Refer note no.9 of Schedule K)			
Basic		(4.15)	(3.25)
Diluted		(4.15)	(3.25)
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	<b>J</b>		
<b>NOTES TO THE ACCOUNTS</b>	<b>K</b>		

The schedules referred to above & the notes thereon form integral part of this Profit & Loss Account.

As per our report of even date attached

For and on behalf of the Board

For **Kanu Doshi Associates**  
Chartered Accountants

**Arati Parmar**  
Partner  
Membership No. 102888  
Place: Mumbai  
Date: May 28, 2010.

**Ashish Bhatnagar** - Director  
**Atul Doshi** - Director  
**Manoj Gujran** - Company Secretary  
Place: Mumbai  
Date: May 28, 2010.

# Consolidated Cash Flow Statement

Rupees

For the year ended 2009-10 For the year ended 2008-09

<b>A. Cash Flow from Operating Activities</b>		
Net Profit/ (Loss) before Tax	(622,176)	(486,979)
Adjusted for:		
Interest Received	(1,070)	(996)
Balance Written Back	(10)	-
Operating Profit before Working Capital Changes	(623,256)	(487,975)
Adjusted for:		
(Increase)/ Decrease in Loans and Advances	(15,705,548)	(674,161)
(Decrease)/ Increase in Current Liabilities	1,663,311	36,519
Cash Generated from Operations	(14,665,493)	(1,125,617)
Tax Paid	-	-
<b>Net Cash From Operating Activities</b>	<b>(14,665,493)</b>	<b>(1,125,617)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Interest on Fixed Deposit & Others	1,070	996
Capital Work in Progress	(15,992,066)	-
<b>Net Cash from Investing Activities</b>	<b>(15,990,997)</b>	<b>996</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Proceeds (Repayments) of Unsecured Loans	31,968,771	675,768
<b>Net Cash Flow from Financing Activities</b>	<b>31,968,771</b>	<b>675,768</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalent during the Year (A+B+C)</b>	<b>1,312,281</b>	<b>(448,853)</b>
<b>Cash and Cash equivalents as on April 01, 2009</b>	<b>71,018</b>	<b>519,871</b>
<b>Cash and Cash equivalents as on March 31, 2010</b>	<b>1,383,299</b>	<b>71,018</b>

As per our report of even date attached

For and on behalf of the Board

For **Kanu Doshi Associates**

Chartered Accountants

**Arati Parmar**

Partner

Membership No. 102888

Place: Mumbai

Date: May 28, 2010.

**Ashish Bhatnagar** - Director

**Atul Doshi** - Director

**Manoj Gujran** - Company Secretary

Place: Mumbai

Date: May 28, 2010.

## Schedules Forming Part of Consolidated Balance Sheet

	Rupees	
	As at 31.3.2010	As at 31.3.2009
<b>SCHEDULE A</b>		
<b>SHARE CAPITAL</b>		
<b>AUTHORISED :</b>		
65,00,000 (P.Y. 65,00,000)Equity Shares of Rs. 10/- each	65,000,000	65,000,000
	65,000,000	65,000,000
<b>ISSUED, SUBSCRIBED AND PAID UP:</b>		
150,000 (P.Y. 150,000)Equity Shares of Rs. 10/- each		
fully paid up	1,500,000	1,500,000
[of the above 90,000 (P. Y. - 90,000) Equity Shares of		
Rs. 10 each fully paid up are held by the holding		
Company IDream Holdings Pvt. Ltd. (Formerly known as Finflow Investments Pvt. Ltd.)		
	1,500,000	1,500,000
<b>SCHEDULE B</b>		
<b>RESERVES AND SURPLUS</b>		
<b>SECURITIES PREMIUM</b>		
As at 1st April	1,000,000	1,000,000
Add / Less: Adjustments during the year	-	-
	1,000,000	1,000,000
<b>SCHEDULE C</b>		
<b>UNSECURED LOANS</b>		
IDream Holdings Private Limited	34,644,539	2,675,768
(Formerly known as Finflow Investments Pvt Ltd)		
	34,644,539	2,675,768
<b>SCHEDULE D</b>		
<b>CAPITAL WORK IN PROGRESS</b>		
Pre-operating Expenses of Theme Park	15,992,066	-
	15,992,066	-

## Schedules Forming Part of Consolidated Balance Sheet

	Rupees	
	As at 31.3.2010	As at 31.3.2009
<b>SCHEDULE E</b>		
<b>CASH AND BANK BALANCES</b>		
Cash on Hand	59,372	15,344
Balances with Scheduled Banks :		
- In Current Account	1,264,477	40,716
- In Fixed Deposit	15,438	14,368
Cheque in hand	-	590
Foreign Currencies in hand	44,012	-
	<b>1,383,299</b>	<b>71,018</b>
<b>SCHEDULE F</b>		
<b>LOANS AND ADVANCES</b>		
(Unsecured, considered good)		
Advances recoverable in cash or kind or for		
Other Advance Payments	15,393,672	674,160
Advance Income tax	254,325	254,327
Service Tax Inputs Credits	972,870	-
Prepaid Expenses	13,168	-
	<b>16,634,035</b>	<b>928,487</b>
<b>SCHEDULE G</b>		
<b>A. CURRENT LIABILITIES</b>		
Statutory Dues	324,760	18,453
Sundry Creditors for Expenses (Refer Note No. 12 of Schedule K)	1,410,353	53,349
	<b>1,735,113</b>	<b>71,802</b>
<b>B. PROVISIONS</b>		
Provision for Sales Tax	-	10
	-	<b>10</b>



## Schedules Forming Part of Consolidated Profit & Loss Account

	Rupees	
	For the year ended 2009-10	For the year ended 2008-09
<b>SCHEDULE H</b>		
<b>OTHER INCOME</b>		
Interest Received (TDS Rs. NIL) (P.Y. - NIL)	1,070	996
Other Income	10	-
	<b>1,080</b>	<b>996</b>
<b>SCHEDULE I</b>		
<b>Administrative and other expenses</b>		
Payment to Auditors		
- Audit fees	79,902	22,472
- Out of Pocket Expenses	-	947
Advertisement & Publicity	39,430	34,195
Balances written off	591	-
Bank Charges	274	2,527
Books & Periodicals	1,054	-
Conveyance Expenses	9,350	-
Courier Charges	1,123	-
Custodial Fees	6,618	4,490
Domain Registration Charges	996	-
Franking Charges	300	310
Interest on Dues	13	1,915
Listing Fees	12,214	10,000
Misc. Expenses	2,111	1,000
Postage & Telegram	12,486	11,275
Printing and Stationaries	42,159	42,539
Processing Fees	27,575	-
Profession Tax	5,000	5,000
Professional Fees	312,046	213,428
Registration and Filing Fees	15,307	89,227
Repairs & Maintenance Charges	10,000	-
Share Transfer Fees	21,007	17,739
Stamp Duty	-	30,910
Stamp Paper Charges	2,200	-
Tender Charges	21,500	-
	<b>623,256</b>	<b>487,975</b>
		47

## Schedules Forming Part of Consolidated Balance Sheet and Profit & Loss Account

### SCHEDULE J

#### Significant Accounting Policies:

##### 1. Principles of consolidation

The financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the accounting standard on Consolidated Financial Statements as specified in the Companies (Accounting Standards) Rules, 2006. The financial statements of IDream Film Infrastructure Company Ltd (Formerly known as Softbpo Global Services Ltd ) and AHA Parks Ltd (Formerly known as Valuable Advisors Ltd.) have been combined on a line-by line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealized gain/loss. The consolidated financial statements are prepared by applying uniform accounting policies in use at the Group.

2. Investments other than in subsidiary Company has been accounted as per the Accounting Standard (AS 13) on "Accounting for investments" issued by the Institute of Chartered Accountants of India.

##### 3. Other significant Accounting policies

These are set out under "Significant Accounting Policies" as given in the financial statements of IDream Film Infrastructure Ltd (Formerly known as Softbpo Global Services Ltd) and its subsidiary AHA Parks Ltd (Formerly known as Valuable Advisors Ltd).

### SCHEDULE K

#### Notes on Accounts to Consolidated Accounts:

1. Holding Company's name did not provide proper identity with respect to the new promoters of the Company. So Holding Company has changed its name on 17th December, 2009 from Softbpo Global Services Ltd to IDream Film Infrastructure Company Limited which would signify and indicate the group who has acquired the management control of the Company.
2. Subsidiary Company has changed its object clause from 15th December, 2009 to carry on new business activities pertaining to entertainment and leisure including activities such as setting up of theme parks, film studios, etc. So to reflect the new business activities, the Subsidiary Company has decided to change company name from Valuable Advisors Ltd. to AHA Parks Limited on 5th January, 2010.
3. During the year Subsidiary company has incurred Capital Expenditure for Theme Park Project. Expenses like Travel, Hotel Accommodation, Professional fees and other expenses have been debited to "Pre-Operative Expenses of Theme Park Project". Advances paid to various professionals for Theme Park Project have been shown as advances under Current Assets.

4. The subsidiary company considered in the consolidated financial statements is :

Name of the subsidiary	Country of incorporation	Proportion of Ownership interest
AHA Parks Limited	India	100%

##### 5. Contingent liabilities to the extent not provided for:

- a Bond in favour of The President of India for purpose of import and/or sourcing of Capital goods indigenously for the operations of the Company without payment of Customs duty and/or Central Excise amounting to Rs. 11.94 lacs (P. Y. Rs. 11.94 lacs)

## Schedules Forming Part of Consolidated Balance Sheet and Profit & Loss Account

(Schedule K Contd)

### 6. Auditors Remuneration includes:

Sr. No.	Particulars	2010 (Rs.)	2009 (Rs.)
a	Statutory Audit Fees	79,902	22,472
b	Certification charges	-	-
c	In other capacity	33,090	-
d	Out of Pocket Expenses	-	947
	<b>Total</b>	<b>112,992</b>	<b>23,419</b>

### 7. Deferred Tax Asset :

On the basis of prudence, no recognition of the Deferred Tax Assets of Rs. 16,54,886 (P.Y. Rs. 12,84,818) for the accumulated losses has been made, as the realisation of the said assets is not virtually certain.

### 8. Supplementary Information:

#### (i) Expenditure in Foreign Currency

Particulars	Rs.
<b>Advance Payments in Foreign Currency</b>	
For Project Theme Park	10,968,600
Other Advances	632,240
	<b>11,600,840</b>
<b>Pre-Operative Expenditure</b>	
Food & Snacks	467,224
Hotel accommodation	602,568
Misc expenses	105,597
Telephone Expenses	179,996
Traveling Expenses	441,183
Professional fees	4,055,063
<b>Total</b>	<b>5,851,631</b>

- (ii) Exchange loss on account of translation of monetary assets denominated in foreign currencies at the closing exchange rate is included in the Pre-operative expenses of Theme Park Project

## Schedules Forming Part of Consolidated Balance Sheet and Profit & Loss Account

(Schedule K Contd)

### 9. Earnings Per Share

Earnings per Share is calculated as under:

Sr. No.	Particulars	31/3/2010 (Rs.)	31/3/2009 (Rs.)
a	Net profit/(loss) after taxation (including income tax for earlier years)	(622,176)	(486,978)
b.	Weighted average number of Equity shares (Nos)	150,000	150,000
c.	Nominal value of Equity shares	10	10
d.	Basic earning per share	(4.15)	(3.25)
e.	Diluted earning per share	(4.15)	(3.25)

### 10. Segmental Information :

There is no business activity in the current year in the holding company and in subsidiary company, AHA Parks Limited, capital expenditure relating to Theme Parks (w.e.f. 15-12-09) have been incurred which is considered as the only line of Business activity. Hence there is no segment reporting.

### 11. Related Party Disclosures:

#### I Relationship

##### a) Key Management Personnel

Mr. Ashish Bhatnagar

Mr. Atul Doshi

Mr. Vidhyut Jain (Appointed on 31-7-2009)

Mr. Rohit Sharma (Resigned on 31-7-2009)

##### b) Holding Company

IDream Holdings Pvt. Ltd. (formerly known as Finflow Investments Private Limited)

##### c) Subsidiary Company

AHA Parks Limited (formerly known as Valuable Advisors Ltd.)

#### II Transactions with related parties referred to in (I) above in the ordinary course of business:

Nature of transaction	Referred in I (a)above	Referred in I (b)above	Referred in I (c)above	Outstanding as on 31.03.2010	Maximum Outstanding during the year
	Rs.	Rs.	Rs.	Rs	Rs.
Loan from Holding Company	Nil	31,968,771 (2,675,768)	Nil -	34,644,539 (2,675,768)	51,994,539 (2,675,768)

Note :

- 1) Related parties are being recognised / identified by the management and relied upon by the auditors.
- 2) Previous Year's figures are given in bracket.

## Schedules Forming Part of Consolidated Balance Sheet and Profit & Loss Account

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### (Schedule K Contd)

12. In terms of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of information about registration of the enterprise under the above Act, the required information could not be furnished. In view of above and in absence of relevant information the Auditors have relied upon the same.
13. Previous year's figures have been regrouped/recast wherever necessary.
14. Figures are rounded off to the nearest of Rupee.

As per our report of even date attached

For and on behalf of the Board

For **Kanu Doshi Associates**

Chartered Accountants

**Arati Parmar**

Partner

Membership No. 102888

Place: Mumbai

Date: May 28, 2010.

**Ashish Bhatnagar** - Director

**Atul Doshi** - Director

**Manoj Gujran** - Company Secretary

Place: Mumbai

Date: May 28, 2010.

**BLANK**

**IDREAM FILM INFRASTRUCTURE COMPANY LIMITED**

**Registered Office:** 161, Starcity Cinema, 2nd Floor, Manmala Tank Road, Mahim (West), Mumbai 400 016

**PROXY FORM**

I / We \_\_\_\_\_  
of \_\_\_\_\_  
being a Shareholder/Shareholders of **IDREAM FILM INFRASTRUCTURE COMPANY LIMITED**  
hereby appoint \_\_\_\_\_  
of \_\_\_\_\_  
or failing him/her \_\_\_\_\_  
of \_\_\_\_\_

as my/our Proxy to attend and vote for me/us and on my/our behalf at the 29<sup>th</sup> Annual General Meeting of the Company to be held on Saturday 25<sup>th</sup> day of September, 2010 at 2.00 p.m. and at any adjournment thereof

Signed on this, \_\_\_ day of \_\_\_ 2010 Signature of shareholder: \_\_\_\_\_

Affix Re. 1.00 Revenue Stamp (Signature)
---

Notes:  
The Proxy form duly completed and signed must be deposited at the Registered Office of the Company at not less than 48 hours before the time for holding the Meeting.

Name \_\_\_\_\_ Address \_\_\_\_\_

Regd. Folio. No. \_\_\_\_\_ No. of Shares held \_\_\_\_\_

Client I.D. No. \_\_\_\_\_ DP. ID. No. \_\_\_\_\_

**IDREAM FILM INFRASTRUCTURE COMPANY LIMITED**

**Registered Office:** 161, Starcity Cinema, 2nd Floor, Manmala Tank Road, Mahim (West), Mumbai 400 016

**ATTENDANCE SLIP**

I hereby I/We hereby record my/our presence at the 29<sup>th</sup> Annual General Meeting of the Company at 161, Starcity Cinema, 2<sup>nd</sup> Floor, Manmala Tank Road, Mahim (West), Mumbai - 400 016 on Saturday, 25<sup>th</sup> day of September, 2010 at 2.00 p.m.

Name \_\_\_\_\_ Address \_\_\_\_\_

Regd. Folio. No. \_\_\_\_\_ No. of Shares held \_\_\_\_\_

Client I.D. No. \_\_\_\_\_ DP. ID. No. \_\_\_\_\_

Name of the Proxy / Representative, if any \_\_\_\_\_

Signature of Shareholders / Proxy / Representative \_\_\_\_\_

**IDream Film Infrastructure Company Limited**

161, Starcity Cinema, 2nd Floor, Manmala Tank Road, Mahim (West), Mumbai 400 016