

## INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

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To the members of **Jubilant Software Services Private Limited**

### 1) Report on the Financial Statements

We have audited the accompanying financial statements of **Jubilant Software Services Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### 2) Management's Responsibility for the Financial Statements.

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### 3) Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



#### 4) Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its profit and its cash flows for the year ended on that date.

#### 5) Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014.
- e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PU-53, Vishakha Enclave  
Pitampura  
New Delhi- 110088

May 9, 2016  
New Delhi.

KR & Co  
Chartered Accountants  
Firm Registration No. 025217N  
By the hand of



*Rakesh Jain*  
Rakesh Jain  
Partner  
Membership No. 086501

## **“ANNEXURE A” TO INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 5)

- i) The Company does not own any fixed assets. Accordingly, provisions of clause (i) (a), (i) (b) and (i) (c) of the Order are not applicable to the Company.
- ii) The Company does not own any inventory. Accordingly, provisions of clause (ii) of paragraph 3 of the Order are not applicable to the Company.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
- iv) The Company has complied with the provisions of section 185 and 186 of the Act in respect of loans, guarantees, and security, to the extent applicable.
- v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees’ state insurance, income-tax, sales tax, service tax, customs duty, cess, and other statutory dues applicable to it.  
According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2016, for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited by the Company with appropriate authorities on account of dispute.
- viii) The Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the year.
- ix) The Company did not raise any money by way of initial public offer or further public offer and term loans during the year.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) The Company has not paid any managerial remuneration during the year.
- xii) The Company is not a nidhi company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



- xiv) The Company has not made any preferential allotment or private placement of shares during the year under review.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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Membership No. 086501

## **“ANNEXURE B” TO INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS**

### **Report on the Internal Financial Controls under Clause (i) of sub-section 3 of the section 143 of the Act**

We have audited the Internal Financial Controls over financial reporting of Jubilant Software Services Private Limited (“the Company”) as of March 31, 2016, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for laying down and maintaining internal financial controls based on ‘the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls Over Financial Reporting (Guidance Note) issued by the Institute Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Standards of Auditing, to the extent applicable to an audit of internal financial controls and the Guidance Note, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain the reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the financial statements.



### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of its inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

PU-53, Vishakha Enclave,  
Pitampura,  
New Delhi- 110088

May 9, 2016  
New Delhi.



KR & Co  
Chartered Accountants  
Firm Registration No. 025217N

By the hand of

  
Rakesh Jain  
Partner  
Membership No. 086501

**JUBILANT SOFTWARE SERVICES PRIVATE LIMITED**

H-65, Connaught Circus, New Delhi-110001.

**BALANCE SHEET AS AT MARCH 31, 2016**

	Notes	March 31, 2016 Rs.	March 31, 2015 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' fund</b>			
Share capital	2	5,00,000	5,00,000
Reserves and surplus	3	52,90,911	48,26,636
		<u>57,90,911</u>	<u>53,26,636</u>
<b>Non Current liabilities</b>			
Long term borrowings	4	89,60,000	88,90,000
<b>Current liabilities</b>			
Other current liabilities	5	19,04,897	12,23,944
Short term provisions	6	74,500	-
		<u>19,79,397</u>	<u>12,23,944</u>
		<b>1,67,30,308</b>	<b>1,54,40,580</b>
<b>ASSETS</b>			
<b>Non current assets</b>			
Other non current assets	7	-	14,355
<b>Current assets</b>			
Cash and bank balances	8	1,67,15,953	1,53,91,260
Other current assets	9	14,355	34,965
		<u>1,67,30,308</u>	<u>1,54,26,225</u>
		<b>1,67,30,308</b>	<b>1,54,40,580</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	<b>1</b>		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>2-19</b>		

The accompanying notes are integral part of the financial statements.

As per our report of even date.

KR & Co.

Chartered Accountants

By the hand of

*Rakesh Jain*

Rakesh Jain

Partner

Membership no. 086501

May 9, 2016

New Delhi.



*Anil Mahindra*

Anil Mahindra, Director

DIN: 03117947

D-12, IInd Floor, Model Town

Delhi-110009

*Omi Chand Rajput*

Omi Chand Rajput, Director

DIN: 03103444

Flat No.BG-06, B- Tower, Princess Park

Sector -86, Budena Faridabad-121001

**JUBILANT SOFTWARE SERVICES PRIVATE LIMITED**

H-65, Connaught Circus, New Delhi-110001.

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016**

	Notes	March 31, 2016 Rs.	March 31, 2015 Rs.
<b>INCOME</b>			
Other income	10	14,40,050	13,36,666
<b>Total income</b>		<b>14,40,050</b>	<b>13,36,666</b>
<b>EXPENSES</b>			
Finance costs	11	7,16,079	9,29,315
Other expenses	12	43,578	45,405
<b>Total expenses</b>		<b>7,59,657</b>	<b>9,74,720</b>
<b>Profit before prior period expenditure</b>		<b>6,80,393</b>	<b>3,61,946</b>
Less: Prior period expenditure		-	-
<b>Profit before tax</b>		<b>6,80,393</b>	<b>3,61,946</b>
Less: Tax expense			
Current tax		2,16,118	1,17,717
Income tax of earlier year		-	1,930
<b>Profit for the year</b>		<b>4,64,275</b>	<b>2,42,299</b>
<b>Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]</b>			
- Basic and diluted earnings per share		<b>9.29</b>	<b>4.85</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	<b>1</b>		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>2-19</b>		

The accompanying notes are integral part of the financial statements.

As per our report of even date.

KR & Co.

Chartered Accountants

By the hand of

*Rakesh Jain*

Rakesh Jain  
Partner

Membership no. 086501

May 9, 2016

New Delhi.



*Anil Mahindra*

Anil Mahindra, Director  
DIN: 03117947  
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*Omi Chand Rajput*

Omi Chand Rajput, Director  
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Flat No.BG-06, B- Tower, Princess Park  
Sector -86, Budena Faridabad-121001



**1 SIGNIFICANT ACCOUNTING POLICIES**

**a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards as notified under section 133 of the Companies Act, 2013, read with Rule 7 of [Companies (Accounts) Rules, 2014, as amended], and other relevant provisions of Companies Act, 2013. 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.

**b) RECOGNITION OF REVENUE AND EXPENDITURE**

Income and expenditure are accounted for on accrual basis.

**c) CASH FLOW STATEMENT**

Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

**d) EARNINGS PER SHARE**

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

**e) UNAMORTISED EXPENDITURE**

Unamortised expenditure shall be amortised over a period of ten years.

**f) CASH AND CASH EQUIVALENTS**

In the Cash Flow Statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.

**g) TAXES ON INCOME**

The accounting treatment followed for taxes on income is to provide for Current Tax and Deferred Tax. Provision for current income tax is made for the tax liability payable on taxable income ascertained in accordance with the applicable tax rates and laws.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements, carrying amounts of existing assets and liabilities and their respective tax bases and carry forwards of operating loss. Deferred tax assets and liabilities are measured on the timing differences applying the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Changes in deferred tax assets and liabilities between one Balance Sheet date and the next, are recognized in the Statement of Profit and Loss in the year of change. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statement of Profit and Loss in the year of change.

Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which these assets can be realized in future, whereas in case of existence of unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization backed by convincing evidence. Deferred tax assets are reviewed at each Balance Sheet date.



**JUBILANT SOFTWARE SERVICES PRIVATE LIMITED**

Notes to financial statements for the year ended March 31, 2016

	March 31, 2016		March 31, 2015	
	Rs.		Rs.	
<b>2 SHARE CAPITAL</b>				
<b>Authorized</b>				
10,00,000 (10,00,000) equity shares of Rs. 10 (Rs. 10) each	1,00,00,000		1,00,00,000	
<b>Issued, subscribed, and fully paid up</b>				
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	5,00,000		5,00,000	
a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:				
	As at March 31, 2016		As at March 31, 2015	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Number of shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Number of shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000
b) Terms/rights attached to equity shares				
The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholders.				
c) Shares held by holding Company, Anant Raj Limited				
*50,000 (*50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	5,00,000		5,00,000	
*includes 6 (6) equity shares held by nominees of the holding company, Anant Raj Limited.				
d) Details of shareholders holding more than 5% shares in the Company				
	As at March 31, 2016		As at March 31, 2015	
	Number	% holding	Number	% holding
Equity Shares of Rs. 10 (Rs. 10) each fully paid up:				
- Anant Raj Limited	50,000	100%	50,000	100%
<b>3 RESERVES AND SURPLUS</b>				
Surplus as per Statement of Profit and Loss				
Balance as at the beginning of the year	48,26,636		45,84,337	
Add: Profit for the year	4,64,275		2,42,299	
Balance as at the end of the year	52,90,911		48,26,636	
<b>4 LONG TERM BORROWINGS</b>				
Unsecured				
Loans from related party	89,60,000		88,90,000	

Loans from related party represent interest bearing unsecured loan obtained from holding company which is repayable on completion of the project under development transferred to its holding company under development rights. There is no repayment of principal due by the Company as at the year end.



**JUBILANT SOFTWARE SERVICES PRIVATE LIMITED**

Notes to financial statements for the year ended March 31, 2016

	March 31, 2016	March 31, 2015
	Rs.	Rs.
<b>5 OTHER CURRENT LIABILITIES</b>		
Interest payable	17,97,715	11,53,244
Statutory dues payable	71,608	53,846
Expenses payable	35,574	16,854
	<u>19,04,897</u>	<u>12,23,944</u>
<b>6 SHORT TERM PROVISIONS</b>		
Provision for income tax (net off of taxes paid)	<u>74,500</u>	-
<b>7 OTHER NON CURRENT ASSETS</b>		
Unamortised expenditure		
Opening balance	33,370	52,385
Less: Written off during the year	<u>19,015</u>	<u>19,015</u>
	14,355	33,370
Less: Current portion of unamortised expenditure (Refer Note No. 9)	<u>14,355</u>	<u>19,015</u>
	<u>-</u>	<u>14,355</u>
<b>8 CASH AND BANK BALANCES</b>		
Cash and cash equivalents		
Balance with bank in current accounts	66,237	39,435
Cash on hand	<u>1,054</u>	<u>1,054</u>
	67,291	40,489
Other bank balances		
Fixed deposit against margin money*	<u>1,66,48,662</u>	<u>1,53,50,771</u>
	<u>1,67,15,953</u>	<u>1,53,91,260</u>
*Pledged with the bank as margin money against bank guarantees issued by the bank.		
<b>9 OTHER CURRENT ASSETS</b>		
Advance tax (net off provision for income tax)	-	15,950
Unamortised expenditure	<u>14,355</u>	<u>19,015</u>
	<u>14,355</u>	<u>34,965</u>
<b>10 OTHER INCOME</b>		
Interest on income tax refund	541	-
Interest income on fixed deposits	<u>14,39,509</u>	<u>13,36,666</u>
	<u>14,40,050</u>	<u>13,36,666</u>
<b>11 FINANCE COSTS</b>		
Interest on borrowings	7,16,079	7,00,660
Commission on bank guarantees	<u>-</u>	<u>2,28,655</u>
	<u>7,16,079</u>	<u>9,29,315</u>
<b>12 OTHER EXPENSES</b>		
Payment to auditors as audit fees	17,175	16,854
Bank charges	630	1,207
Filing fees	3,000	4,800
Legal and professional	3,758	3,529
Preliminary expenses written off	<u>19,015</u>	<u>19,015</u>
	<u>43,578</u>	<u>45,405</u>



**JUBILANT SOFTWARE SERVICES PRIVATE LIMITED**

Notes to financial statements for the year ended March 31, 2016

**13 CONTINGENT LIABILITIES (to the extent not provided for):**

In respect of guarantee given:

- a) Bank guarantees, given on behalf of holding company, of Rs. 1,11,89,500 (Rs. 1,11,89,500) given by Punjab & Sind Bank on behalf of the Company in favour of Governor of Haryana acting through the Director, Town & Country Planning Department of Haryana, against which the bank holds margin money in the form of fixed deposits. The bank guarantee has been given to secure the obligation of the Company in respect of Internal or External Development works to be carried out by the Company at the development site. In the event of the said bank guarantee is being invoked, the Company has recourse to the holding company, the holder of development rights.
- b) The Company, being the holder of residual interest in lands transferred under business development agreement to its holding company, Anant Raj Limited, has guaranteed the loans obtained by its holding company by mortgaging its interest in lands, relevant detail whereof is as under:

	March 31, 2016 Rs.	March 31, 2015 Rs.
(i) In respect of term loan* [Against which outstanding amount of term loan as at March 31, 2016, was Rs. 1,65,67,32,116 (Rs. 52,00,00,000)]	2,15,00,00,000	75,00,00,000

\* The Company holds a counter guarantee from the holding company enforceable in the event of the aforesaid bank enforcing the guarantee given by the Company.

- 14 The Company in its capacity as owner of 15.575 acres of land at Gurgaon (Haryana), whereupon development project was sanctioned by the authorities, had entered into a business development agreement with Anant Raj Limited, the holding company whereby the Company had given irrevocable development rights in respect of identified lands acquired by the Company in favour of its holding company entitling the holding company to develop, market, sell, realize and retain the entire sale proceeds of the project to be developed by it on such land. The title of land is with the Company.
- 15 The earnings considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The weighted diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

Particulars		March 31, 2016	March 31, 2015
Profit attributable to equity shareholders	Rs.	4,64,275	2,42,299
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding during the year	No.	50,000	50,000
Basic and diluted earnings per share	Rs.	9.29	4.85



## JUBILANT SOFTWARE SERVICES PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2016

### 16 Related Party Disclosures:

Pursuant to Accounting Standard (AS-18) - "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, following parties are to be treated as related parties along with their relationships:

- a) List of related parties where control exists and other related parties with whom transactions have taken place and relationships:

#### Holding Company

Anant Raj Limited

#### Fellow Subsidiary Company

Advance Buildcon Private Limited  
Anant Raj Cons. & Development Pvt. Ltd.  
Anant Raj Hotels Limited  
Anant Raj Housing Limited  
Anant Raj Infrastructure Private Limited  
Aakashganga Realty Private Limited  
Anant Raj Projects Ltd.  
Ankur Buildcon Private Limited  
A-Plus Estates Private Limited  
AR Login 4 Edu Private Limited  
Anant Raj Estate Management Services Limited  
BBB Realty Pvt. Ltd.  
Blossom Buildtech Pvt. Ltd.  
Bolt Properties Pvt. Ltd.  
Capital Buildcon Private Limited  
Capital Buildtech Private Limited  
Carnation Buildtech Private Limited  
Century Promoters Pvt. Ltd.  
Echo Buildtech Pvt. Ltd.  
Echo Properties Pvt. Ltd.  
Elegant Buildcon Pvt. Ltd.  
Elegant Estates Pvt. Ltd.  
Elevator Buildtech Pvt. Ltd.  
Elevator Promoters Pvt. Ltd.  
Elevator Properties Pvt. Ltd.  
Empire Promoters Pvt. Ltd.  
Excellent Inframart Private Limited  
Fabulous Builders Pvt. Ltd.  
Four Construction Pvt. Ltd.  
Gadget Builders Pvt. Ltd.  
Gagan Buildtech Private Limited  
Glaze Properties Pvt. Ltd.  
Goodluck Buildtech Pvt. Ltd.  
Grand Buildtech Pvt. Ltd.  
Grand Star Realty Private Limited  
Grand Park Estates Pvt. Ltd.  
GrandPark Buildtech Pvt. Ltd.  
Greatways Buildtech Private Limited  
Green Retreat and Motels Pvt. Ltd.  
Green Valley Builders Private Limited

Green View Buildwell Pvt. Ltd.  
Green Way Promoters Pvt. Ltd.  
Greenline Buildcon Pvt. Ltd.  
Greenline Promoters Pvt. Ltd.  
Greenwood Properties Pvt. Ltd.  
Gujarat Anant Raj Vidhyanagar Ltd.  
Hamara Realty Pvt. Ltd.  
Hemkunt Promoters Pvt. Ltd.  
High Land Meadows Pvt. Ltd.  
Jasmine Buildwell Pvt. Ltd.  
Kalinga Buildtech Pvt. Ltd.  
Kalinga Realtors Pvt. Ltd.  
Krishna Buildtech Private Limited  
Monarch Buildtech Private Limited  
North South Properties Pvt. Ltd.  
Novel Buildmart Pvt. Ltd.  
Novel Housing Pvt. Ltd.  
One Star Realty Pvt. Ltd.\*  
Oriental Meadows Ltd.  
Oriental Promoters Private Limited  
Papillion Buildtech Private Limited  
Papillon Buildcon Private Limited  
Park Land Construction & Equipment Pvt. Ltd.  
Park Land Developers Pvt. Ltd.  
Park View Promoters Pvt. Ltd.  
Pasupati Aluminium Ltd.  
Pelikan Estates Pvt. Ltd.  
Pioneer Promoters Pvt. Ltd.  
Rapid Realtors Pvt. Ltd.  
Redsea Realty Private Limited  
Rising Realty Private Limited  
Rolling Construction Pvt. Ltd.  
Romano Estates Pvt. Ltd.  
Romano Infrastructure Pvt. Ltd.  
Romano Projects Pvt. Ltd.  
Romano Tiles Pvt. Ltd.  
Rose Realty Pvt. Ltd.  
Roseview Buildtech Pvt. Ltd.  
Roseview Properties Pvt. Ltd.  
Romano Estate Management Services Ltd



**JUBILANT SOFTWARE SERVICES PRIVATE LIMITED**

Notes to financial statements for the year ended March 31, 2016

Saiguru Buildmart Private Limited	Three Star Realty Pvt. Ltd.
Sand Storm Buildtech Pvt. Ltd.	Tumhare Liye Realty Pvt. Ltd.
Sartaj Developers & Promoters Pvt. Ltd.	Twenty First Developers Pvt. Ltd.
Sovereign Buildwell Pvt. Ltd.	Vibrant Buildmart Pvt. Ltd.
Spring View Developers Pvt. Ltd.	West Land Buildcon Private Limited
Springview Properties Pvt. Ltd.	Woodland Promoters Private Limited
Suburban Farms Pvt. Ltd.	
Townsend Construction & Equipment Pvt. Ltd.	

\* Ceased to be subsidiary during the year.

**Partnership firm in which holding company is partner**

Ganga Bishan &amp; Company

**Key management Personnel**

Anil Mahindra	Director
Omi Chand Rajput	Director
Kulbir Singh	Director

**Note:** Related party relationship is as identified by the management.**b) Transaction during the year with related parties (excluding reimbursements):**

Sl. No.	Nature of Transactions	Related Party	March 31, 2016 Rs.	March 31, 2015 Rs.
1	Long term borrowings received	Anant Raj Limited	70,000	3,75,000
2	Long term borrowings repaid	Anant Raj Limited	-	-
3	Interest paid on long term borrowing to holding company	Anant Raj Limited	7,16,079	7,00,660
4	Guarantee given on behalf	Anant Raj Limited	1,40,00,00,000	75,00,00,000

**c) Amount outstanding as at March 31, 2016:**

Sl. No.	Account head	Related Party	March 31, 2016 Rs.	March 31, 2015 Rs.
1	Long term borrowings	Anant Raj Limited	89,60,000	88,90,000
2	Other current liabilities	Anant Raj Limited	17,97,715	11,53,244



May 9, 2016  
New Delhi.

DIN: 03117947  
D-12, IInd Floor, Model Town  
Delhi-110009

DIN: 03103444  
Flat No.BG-06, B- Tower, Princess Park  
Sector -86, Budena Faridabad-121001



**JUBILANT SOFTWARE SERVICES PRIVATE LIMITED**

H-65, Connaught Circus, New Delhi-110001.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

	March 31, 2016	March 31, 2015
	Rs.	Rs.
<b>A. CASH FLOW FROM OPERATIONS</b>		
Profit before tax	6,80,393	3,61,946
Interest paid	7,16,079	7,00,660
Income tax of earlier year	-	(1,930)
Interest receipts	(14,39,509)	(13,36,666)
Unamortised expenditure written off	19,015	19,015
<b>Operating profit before working capital changes</b>	<b>(24,022)</b>	<b>(2,56,975)</b>
Adjustment for working capital changes:		
- Decrease/(Increase) in other current assets	-	2,796
- Increase/(Decrease) in other current liabilities	6,80,953	(88,680)
- Increase/(Decrease) in Provisions	-	(19,754)
<b>Cash generated from operation</b>	<b>6,56,931</b>	<b>(3,62,613)</b>
Tax paid during the year	(1,23,475)	(1,17,717)
<b>Net cash from operating activities</b>	<b>5,33,456</b>	<b>(4,80,330)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Decrease/(Increase) in other bank balances	(12,97,891)	(12,21,745)
Interest receipts	14,39,509	13,36,666
	1,41,618	1,14,921
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in long term borrowings	70,000	3,75,000
Interest paid	(7,16,079)	(7,00,660)
<b>Net cash used in financing activities</b>	<b>(6,46,079)</b>	<b>(3,25,660)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>28,995</b>	<b>(6,91,069)</b>
Cash and cash equivalents - Opening balance	40,489	7,31,558
Cash and cash equivalents - Closing balance	67,291	40,489

**Note: Figures in brackets indicate cash outflow.**

This is the Cash Flow Statement referred to in our report of even date.

KR & Co.

Chartered Accountants

By the hand of

Rakesh Jain

Partner

Membership no. 086501

May 9, 2016

New Delhi.



*Anil Mahindra*

Anil Mahindra, Director

DIN: 03117947

D-12, IInd Floor, Model Town

Delhi-110009

*Omi Chand Rajput*

Omi Chand Rajput, Director

DIN: 03103444

Flat No.BG-06, B- Tower, Princess Park

Sector -86, Budena Faridabad-121001