

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the members of **Advance Buildcon Private Limited**

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Advance Buildcon Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including other comprehensive Income), the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with relevant rules issued there under.

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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS 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 there under.

We conducted our audit of the Ind AS financial statements 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 Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the financial position of the Company as at March 31, 2017, and financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

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 sub-section (11) of section 143 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, the Cash Flow Statement and Statement of changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, 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 pending litigations which would impact on its financial position in its Ind AS financial statements.
 - (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.
 - (iv) The Company did not have any holdings or dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Refer Note 17 to the financial statements.

D-68, Street No. 4
East Vinod Nagar
New Delhi-110091

Singh Pal & Associates
Chartered Accountants
Firm Registration No. 0203070N
By the hand of

May 26, 2017
New Delhi.

Brijesh Kumar Singh
Partner
Membership No. 509943

"ANNEXURE A" TO INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 'Report on Other Legal and Regulatory Requirements')

- i) The Company does not own any property, plant and equipment.
- ii) The Company does not own any inventory.
- 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 not given any loans, provided any guarantee or security in connection with any loan and/ or acquiring securities of any other body corporate.
- 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, 2017, 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 Ind AS 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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Brijesh Kumar Singh
Partner
Membership No. 509943

"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 **Advance Buildcon Private Limited** ("the Company") as of March 31, 2017, in conjunction with our audit of the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS 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 Ind AS 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, 2017, 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.

D-68, Street No. 4
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New Delhi-110091

Singh Pal & Associates
Chartered Accountants
Firm Registration No. 0203070N
By the hand of

May 26, 2017
New Delhi.

Brijesh Kumar Singh
Partner
Membership No. 509943

ADVANCE BUILDCON PRIVATE LIMITED
Regd. Office -E-2, ARA Centre Jhandewalan Extension, New Delhi-110055
BALANCE SHEET AS AT MARCH 31, 2017

	Notes	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
ASSETS				
Current assets				
(a) Financial Assets				
(i) Cash and cash equivalents	2	37,993	7,977	14,660
(ii) Bank balances other than above	3	4,75,000	5,84,273	1,41,521
(b) Current tax assets (net)	4	5,691	4,945	6,064
(c) Other current assets	5	1,143	1,764	1,917
		5,19,827	5,98,959	5,64,162
Total assets		5,19,827	5,98,959	5,64,162
EQUITY AND LIABILITIES				
Equity				
(a) Equity Share capital	6	5,00,000	5,00,000	5,00,000
(b) Other Equity	7	(34,182)	23,392	20,712
		4,65,818	5,23,392	5,20,712
LIABILITIES				
Current liabilities				
(a) Financial liabilities				
Borrowings	8	-	53,000	33,000
Other Financial Liabilities	9	921	921	921
(b) Other current liabilities	10	53,088	21,646	9,529
		54,009	75,567	43,450
Total equity and liabilities		5,19,827	5,98,959	5,64,162

SIGNIFICANT ACCOUNTING POLICIES	1
NOTES TO THE FINANCIAL STATEMENTS	2-22

The accompanying notes are an integral part of the financial statements.
As per our report of even date.

Singh Pal & Associates
Chartered Accountants
Firm Regt. No. 0203070N
By the hand of

Brijesh Kumar Singh
Partner
M.No. 509943
May 26, 2017
New Delhi

Directors

SD

Hemant Varshney (DIN 07290029)
B-395, Peepal wali Gall,
Opp. East End Public School,
New Ashok Nagar,
East Delhi-110096.

SD

Anil Mahindra (DIN 03117947)
D-12, IInd Floor, Model Town,
Delhi-110009

ADVANCE BUILDCON PRIVATE LIMITED
 Regd. Office -E-2, ARA Centre Jhandewalan Extension, New Delhi-110055
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2017

	Notes	For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
I REVENUE			
Other income	11	42,948	47,498
Total revenue		<u>42,948</u>	<u>47,498</u>
II EXPENSES			
Other expenses	12	1,00,522	43,620
Total expenses		<u>1,00,522</u>	<u>43,620</u>
III Profit before tax (I - II)		(57,574)	3,878
IV Tax expense			
Current tax		-	1,198
V Profit after tax from continuing operation (III - IV)		<u>(57,574)</u>	<u>2,680</u>
VI Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
Basic and diluted	13	(1.15)	0.05
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-22		

The accompanying notes are an integral part of the financial statements.
 As per our report of even date.

Singh Pal & Associates
 Chartered Accountants
 Firm Regt. No. 0203070N
 By hand

Directors

SD
 Hemant Varshney (DIN 07290029)
 B-395, Peepal wali Gali,
 Opp. East End Public School,
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 Partner
 M.No. 509943

SD
 Anil Mahindra(DIN 03117947)
 D-12, IInd Floor, Model Town,
 Delhi-110009

May 26 , 2017
 New Delhi

Corporate Information

Advance Buildcon Private Limited is a 100% subsidiary of Anant Raj Ltd & Highland Meadows Private Limited., Company is engaged in the business of real estate.

1 SIGNIFICANT ACCOUNTING POLICIES**a) BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS****i) Accounting Convention**

The Financial Statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the companies (Indian Accounting Standards) Rules,2015 as amended by the companies (Indian Accounting Standards) Amendments Rules, 2016.

Beginning April 1, 2016 the company has first adopted Ind AS with a transition date of April 1, 2015. For all periods upto and including the year ended March 31, 2016, the company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act, 2013 read together with companies (Accounts) Rules, 2014 (Indian GAAP).

The company has adopted all applicable standards and the adoption was carried out in accordance with Ind AS 101 - 'First Time Adoption Of Indian Accounting Standards'.

Exemptions availed as per Ind AS 101:

1) Property, plant and equipments:

The Company has elected to continue with the carrying value for all its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

2) Fair Value of Financial Assets and Liabilities :

As per the Ind AS exemption, the Company has not fair valued the financial assets and liabilities retrospectively and has measured the same prospectively.

ii) Basis of Measurement

The Financial Statements have been prepared on an accrual basis and in accordance with the Historical cost convention, unless otherwise stated. These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Ind AS) Rules, 2015] and other relevant provisions of the Act. All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realisation/settlement within twelve months period from the balance sheet date.

iii) Cash and Cash equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash at bank, in hand (including cheques in hand) and short term investment with an original maturity of three months or less.

iv) Functional and Presentation currency

The functional and presentation currency of the Company is the Indian Rupees

b) Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c) Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a Non - Cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of incomes or expense associated with investing or financing cash-flows. The Cash flow from operating, investing and financing activities of the company are segregated.

d) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

e) Contingent Liabilities/Assets

Contingent Liabilities and contingent assets are not recognised in the books of accounts. Provisions are made for the reliably estimated amount of present obligation to pay for the past events. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

f) Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Company. They are material items of income or expense that have been shown separately due to the significance of their nature or amount.

	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
2 CASH AND CASH EQUIVALENTS			
Cash in hand	4,263	4,263	4,263
Balance with bank			
- in current account	33,730	3,714	10,397
	<u>37,993</u>	<u>7,977</u>	<u>14,660</u>
3 BANK BALANCES OTHER THAN (2) ABOVE			
Fixed deposit having maturity more than 3 months but less than 12 months			
- in deposit account	4,75,000	5,84,273	5,41,521
	<u>4,75,000</u>	<u>5,84,273</u>	<u>5,41,521</u>
4 CURRENT TAX ASSETS (NET) (Unsecured, considered good)			
Income tax receivable (net off of provision for tax)	5,691	4,945	6,064
	<u>5,691</u>	<u>4,945</u>	<u>6,064</u>
5 OTHER CURRENT ASSETS			
Interest accrued	1,143	1,764	1,917
	<u>1,143</u>	<u>1,764</u>	<u>1,917</u>

6 SHARE CAPITAL

Authorized Share Capital

	Equity shares	
	Nos	Rs.
Equity share of Rs. 10 (March 31, 2016: Rs. 10, April 1, 2015: Rs. 10) each		
At April 1, 2015	50,000	5,00,000
Increase/(decrease) during the year	-	-
At March 31, 2016	50,000	5,00,000
Increase/(decrease) during the year	-	-
At March 31, 2017	50,000	5,00,000

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 shareholder.

Issued and subscribed, and fully paid up equity capital

	Equity shares	
	Nos	Rs
Equity share of Rs. 10 (Rs.10)each issued and fully paid		
At April 1, 2015	50,000	5,00,000
Increase/(decrease) during the year	-	-
At March 31, 2016	50,000	5,00,000
Increase/(decrease) during the year	-	-
At March 31, 2017	50,000	5,00,000

**Shares held by the holding Company,
High Land Meadows Pvt. Ltd.**

	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.
*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, High Land Meadows Pvt. Ltd.

Details of shareholders holding more than 5% shares in the Company

	As at March 31, 2017		As at March 31, 2016	
	Number	% holding	Number	% holding
Equity Shares of Rs. 10 (Rs. 10) each fully paid up:				
- High Land Meadows Pvt. Ltd.	50,000	100%	50,000	100%

7	Retained earnings	Amount
	As at April 1, 2015	20,712
	Profit/(loss) during the year ended March 31, 2016	2,680
	As at March 31, 2016	23,392
	Profit/(loss) during the year ended March 31, 2017	(17,574)
	As at March 31, 2017	(4,182)

	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 1, 2015 Rs.
8 BORROWINGS			
a) Loan from related party			
High Land Meadows Pvt Ltd	-	53,000	33,000
	-	53,000	33,000

Loan from holding company represents 0%(0%) interest bearing unsecured loan, repayable on demand.

There is no default in repayment of principal and the interest as at the year end.

9 OTHER FINANCIAL LIABILITIES

i) Interest Payable	921	921	921
	921	921	921

10 OTHER CURRENT LIABILITIES

a) Other payables			
i) Expenses payable	28,555	21,646	9,529
ii) Other payables	24,533	-	-
	53,088	21,646	9,529

ADVANCE BUILDCON PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2017

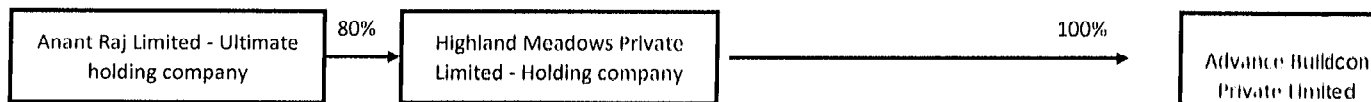
	For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
11 OTHER INCOME		
a) Interest income from banks	42,824	41,333
b) Interest on income tax refund	124	165
	<u>42,948</u>	<u>41,498</u>
12 OTHER EXPENSES		
a) Audit fees	8,625	8,588
b) Filing fee	16,800	5,200
c) Professional Charges	2,301	4,439
d) Telephone expenses	71,859	23,191
e) Bank charges	938	2,202
	<u>1,00,522</u>	<u>43,620</u>

- 13 The earning 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 year.

Particulars		For the year ended March 31, 2017	For the year ended March 31, 2016
Profit/(Loss) attributable to equity shareholders	Rs.	(57,574)	2,680
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.	(1.15)	0.05

- 14 The Company entered into a business development agreement with Anant Raj Limited, the ultimate holding company whereby the Company has given irrevocable development rights in respect of identified lands acquired by the Company in favour of its ultimate holding company entitling the ultimate 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 lands is with the Company.

15 Shareholding details as at March 31, 2017:



16 Related Party Disclosures:

Pursuant to Indian Accounting Standard (Ind AS-24) on "Related Party Disclosures" issued by the "Ministry of Corporate Affairs", Government 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:

Ultimate Holding Company

Anant Raj Limited

Fellow Subsidiaries of holding Company

- Aakashganga Realty Private Limited
- Anant Raj Cons. & Development Private Limited
- Anant Raj Estate Management Services Limited
- Anant Raj Global Limited #
- Anant Raj Hotels Limited
- Anant Raj Housing Limited
- Anant Raj Infrastructure Private Limited
- Anant Raj Projects Limited
- Ankur Buildcon Private Limited
- A-Plus Estates Private Limited
- AR Login 4 Edu Private Limited
- Artistaan Private Limited
- [Formerly known as Romano Tiles Private Limited]*
- BBB Realty Private Limited
- Blossom Buildtech Private Limited
- Bolt Properties Private Limited
- Capital Buildcon Private Limited
- Capital Buildtech Private Limited
- Carnation Buildtech Private Limited
- Century Promoters Private Limited
- Echo Buildtech Private Limited
- Echo Properties Private Limited
- Elegant Buildcon Private Limited
- Elegant Estates Private Limited
- Elevator Buildtech Private Limited
- Elevator Promoters Private Limited
- Elevator Properties Private Limited
- Empire Promoters Private Limited
- Excellent Inframart Private Limited
- Fabulous Builders Private Limited
- Four Construction Private Limited
- Gadget Builders Private Limited

Holding Company

High Land Meadows Pvt. Ltd.

- Gagan Buildtech Private Limited
- Glaze Properties Private Limited
- Goodluck Buildtech Private Limited
- Grand Buildtech Private Limited
- Grand Park Estates Private Limited
- GrandPark Buildtech Private Limited
- Grand Star Realty Private Limited
- Greatways Buildtech Private Limited
- Green Retreat and Motels Private Limited
- Green Valley Builders Private Limited
- Green View Buildwell Private Limited
- Green Way Promoters Private Limited
- Greenline Buildcon Private Limited
- Greenline Promoters Private Limited
- Greenwood Properties Private Limited
- Gujarat Anant Raj Vidhyanager Limited
- Hamara Realty Private Limited
- Hemkunt Promoters Private Limited
- Jasmine Buildwell Private Limited
- Jubilant Software Services Private Limited
- Kalinga Buildtech Private Limited
- Kalinga Realtors Private Limited
- Krishna Buildtech Pvt. Ltd.
- Monarch Buildtech Private Limited
- North South Properties Private Limited
- Novel Buildmart Private Limited
- Novel Housing Private Limited
- Oriental Meadows Limited
- Oriental Promoters Private Limited
- Papillion Buildtech Private Limited
- Papillon Buildcon Private Limited
- Park Land Construction & Equipment Private Limited

ADVANCE BUILDCON PRIVATE LIMITED

- Notes to financial statements for the year ended March 31, 2017

Park Land Developers Private Limited	Roseview Properties Private Limited
Park View Promoters Private Limited	Saiguru Buildmart Private Limited
Pasupati Aluminium Limited	Sand Storm Buildtech Private Limited
Pelikan Estates Private Limited	Sartaj Developers & Promoters Private Limited
Pioneer Promoters Private Limited	Sovereign Buildwell Private Limited
Rapid Realtors Private Limited	Spring View Developers Private Limited
Redsea Realty Private Limited	Springview Properties Private Limited
Rising Realty Private Limited	Suburban Farms Private Limited
Rolling Construction Private Limited	Three Star Realty Private Limited
Romano Estates Private Limited	Townsend Construction & Equipment Private Limited
Romano Estate Management Services Limited	Tumhare Liye Realty Private Limited
Romano Infrastructure Private Limited	Twenty First Developers Private Limited
Romano Projects Private Limited	Vibrant Buildmart Private Limited
Rose Realty Private Limited	West Land Buildcon Private Limited
Roseview Buildtech Private Limited	Woodland Promoters Private Limited

Anant Raj Global Limited became wholly-owned subsidiary Company of Anant Raj Limited during the year.

Partnership firm in which ultimate holding company is partner

Ganga Bishan & Company

Key management Personnel

Saloni Munjal	Director
Anil Mahindra	Director
Hemant Varshney	Director

Note: The related party relationships are as identified by the management.

b) Transaction during the year with related parties (excluding reimbursements):

Sl. No.	Nature of Transactions	Related Party	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
			Rs.	Rs.	Rs.
1	Short term borrowings received from holding company	High Land Meadows Pvt Ltd	15,000	20,000	33,000
		Anant Raj Limited	45,000	-	-
	Short term borrowings paid back to holding company	High Land Meadows Pvt Ltd	68,000	-	-
		Anant Raj Limited	45,000	-	-
2	Interest on loan	High Land Meadows Pvt Ltd	-	-	921
3	Guarantee	Anant Raj Limited	-	-	2,15,00,00,000

c) Amount outstanding as at March 31, 2017:

Sl. No.	Account Head	Related Party	For the year ended March 31, 2017	For the year ended March 31, 2016	For the year ended March 31, 2015
1	Short term borrowings repayable to holding	High Land Meadows Pvt Ltd	-	53,000	33,000
2	Interest payable on loan	High Land Meadows Pvt Ltd	921	921	921

17 Disclosure on Specified Bank Notes (SBNs)

During the year, the company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R. 308 (1) dated March 30, 2017 on the details of Specified Bank Notes (SBNs) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below :

Particulars	SBNs	Other	Total
a) Closing cash in hand as on November 8, 2016	-	4,263	4,263
b) Add: Permitted receipts	-	-	-
c) Less: Permitted payments	-	-	-
d) Less: Amount deposited in Bank account	-	-	-
e) Closing cash in hand as on December 30, 2016	-	4,263	4,263

18 In the opinion of the management, the other current assets, if realized in the ordinary course of business would yield a sum at least equal to that stated in the Balance Sheet.

19

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 details whereof are as under:

	March 31, 2017	March 31, 2016	March 31, 2015
	Rs.	Rs.	Rs.
(i) In respect of term loans and working capital facilities* [Against which outstanding amount of term loans and working capital facilities as at March 31, 2017 was Rs. 3,407,347,428 (Rs. 4,083,775,871)]	5,04,45,00,000	5,04,45,00,000	5,90,00,00,000

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

20 Figures and words in brackets relate to the previous year unless otherwise indicated.


21 Previous year figures have been regrouped/recast, where ever necessary, to confirm with this year's presentation.


22 First time adoption of Ind-AS

The Company being the subsidiary of Highland Meadows Private Limited has prepared financial statements which comply with Ind AS applicable for periods ending on or after March 31, 2017, together with the comparative year data as at and for the year ended March 31, 2016, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2015, date of transition to Ind AS.

The accompanying notes are an integral part of the financial statements.

Directors


Hemant Varshney (DIN 07290029)
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Opp. East End Public School,
New Ashok Nagar,
East Delhi-110096.


Anil Mahindra (DIN 03117947)
D-12, IInd Floor, Model Town,
Delhi-110009

May 26, 2017
New Delhi

ADVANCE BUILDCON PRIVATE LIMITED
 Regd. Office -E-2, ARA Centre Jhandewalan Extension, New Delhi-110055
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

		For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
A. CASH FLOW FROM OPERATIONS			
Profit before tax from continuing operations		(57,574)	3,878
Interest received		(42,948)	(47,333)
Adjustment for working capital changes:			
(Increase)/decrease in other current assets		621	153
(Increase)/decrease in short term loans and advances		(746)	1,119
(Increase)/decrease in other current liabilities		31,442	12,117
Cash generated from operations		(69,206)	(30,065)
Tax paid during the year		-	(1,198)
Net cash from operating activities	(A)	(69,206)	(31,264)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Increase in Investment (FDR)		(4,75,000)	(5,84,273)
Proceeds from maturity of Investment(FDR)		5,84,273	5,41,521
Interest received		42,948	47,333
Net cash from investing activities	(B)	1,52,221	4,581
C. CASH FLOW FROM FINANCING ACTIVITIES			
Increase (Decrease) in Short term borrowing received		(53,000)	20,000
Net cash from financing activities	(C)	(53,000)	20,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	30,015	(6,683)
Cash and cash equivalents - Opening balance		7,977	14,660
Cash and cash equivalents - Closing balance		37,993	7,977

2-22

Note: Figures in brackets indicate cash outflow.

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

Singh Pal & Associates
 Chartered Accountants
 Firm Regt. No. 0203070N
 By the hand of

Directors

Brjesh Kumar Singh
 Partner
 M.No. 509943

SH

Hemant Varshney (DIN 07290029)
 B-395, Peepal wali Gali,
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May 26 , 2017
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