

ECHO PROPERTIES PRIVATE LIMITED
E-2, 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 01, 2015 Rs.
ASSETS				
Non current assets				
(a) Other non- current assets	3	5,583,252	5,583,252	5,584,952
		<u>5,583,252</u>	<u>5,583,252</u>	<u>5,584,952</u>
Current assets				
(a) Financial Asset				
(i) Cash and cash equivalents	4	15,379	14,448	25,937
(ii) Loans	5	23,700,000	23,700,000	23,700,000
		<u>23,715,379</u>	<u>23,714,448</u>	<u>23,725,937</u>
Total Assets		<u>29,298,631</u>	<u>29,297,700</u>	<u>29,310,889</u>
EQUITY AND LIABILITIES				
Equity				
(a) Share Capital	6	500,000	500,000	500,000
(b) Other Equity	7	27,887,706	27,904,864	27,929,215
		<u>28,387,706</u>	<u>28,404,864</u>	<u>28,429,215</u>
Total Equity		<u>28,387,706</u>	<u>28,404,864</u>	<u>28,429,215</u>
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings	8	875,000	870,000	870,000
(ii) Other	9	3,247	3,247	3,247
(b) Other current liabilities	10	32,678	19,589	8,427
		<u>910,925</u>	<u>892,836</u>	<u>881,674</u>
Total current liabilities		<u>910,925</u>	<u>892,836</u>	<u>881,674</u>
Total Equity and Liabilities		<u>29,298,631</u>	<u>29,297,700</u>	<u>29,310,889</u>
SIGNIFICANT ACCOUNTING POLICIES	2			
NOTES TO THE FINANCIAL STATEMENTS	3-18			

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

Deora & Associates
Chartered Accountants
By the hand of

Brijinder Bhushan
Partner
Membership No. 003885
May 11, 2017
New Delhi

SD

Kumar Digvijay Sharma
Director
DIN : 06849479
B-159, Ration Wali Gali, B -Block,
Ashok Nagar, Delhi -110093

SD

Amit Sarin
Director
DIN : 00015837
28, Sri Ram Road, Civil Lines,
New Delhi-11 0054

ECHO PROPERTIES PRIVATE LIMITED
E-2, 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 INCOME			
Other Income	11	-	30
Total income		<u>-</u>	<u>30</u>
II EXPENSES			
Other expenses	12	17,158	24,381
Total expenses		<u>17,158</u>	<u>24,381</u>
III Profit before tax (I-II)		(17,158)	(24,351)
IV Tax expense			
(a) Current tax expense for current year		<u>-</u>	<u>-</u>
V Profit for the year from continuing operations (III - IV)		<u>(17,158)</u>	<u>(24,351)</u>
VI Earnings per share [equity share, par value of Rs. 100 each]			
1) Basic	13	(3.43)	(4.87)
2) Diluted	13	(3.43)	(4.87)
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-18		

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ECHO PROPERTIES PRIVATE LIMITED
E-2, Jhandewalan Extension, New Delhi-11 0055
Statement of Changes in Equity for the year ended March 31, 2017

Particulars	Equity share capital	Other equity		Total equity attributable to equity share holders of the Company
		Reserves and surplus	Retained earnings	
		Rs.	Rs.	
Balance as at April 01, 2015	500,000	27,929,215		28,429,215
Profit for the year ended March 31, 2016		(24,351)		(24,351)
Balance as at March 31, 2016	500,000	27,904,864		28,404,864
Profit for the year ended March 31, 2017		(17,158)		(17,158)
Balance as at March 31, 2017	500,000	27,887,706		28,387,706

SIGNIFICANT ACCOUNTING POLICIES

2

NOTES TO THE FINANCIAL STATEMENTS

3-18

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

As per our report of even date attached.

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By the hand of

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May 11, 2017
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1 Corporate Information

Echo Properties Private Limited is wholly owned subsidiary of Anant Raj Limited, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged in business of real estate.

2 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) 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 with in 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 hand and balances with banks (including cheques in hand), which are free for withdrawal and usage 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) Recognition of Revenue and Expenditure

Income and expenditure are accounted for on accrual basis.

d) 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.

e) 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.

f) 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.

g) Tax expenses:

- a) Current income tax is measured and accounted based on the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961 at the tax rates prevailing during the year.
- b) Deferred tax is measured and accounted based on the tax rates and tax laws enacted or substantively enacted at the Balance sheet date.

h) 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 01, 2015 Rs.
3 OTHER NON-CURRENT ASSET			
a) MAT Credit Entitlement	5,583,252	5,583,252	5,584,952
4 CASH AND CASH EQUIVALENT			
a) Balance with bank in current account	10,718	9,787	21,276
b) Cash on hand	4,661	4,661	4,661
	15,379	14,448	25,937
5 LOANS			
a) Advance Recoverable in cash or in kind	23,700,000	23,700,000	23,700,000

6 SHARE CAPITAL**Authorized Share Capital**

	Equity shares	
	Nos	Rs.
As at April 01, 2015	5,000	500,000
Increase/(decrease) during the year	-	-
As at March 31, 2016	5,000	500,000
Increase/(decrease) during the year	-	-
As at March 31, 2017	5,000	500,000

Issued, subscribed, and equity capital

Equity share of Rs. 100 (Rs.100) each issued and fully paid

At April 01, 2015

Increase/(decrease) during the year

At March 31, 2016

Increase/(decrease) during the year

At March 31, 2017

	Nos	Rs
At April 01, 2015	5,000	500,000
Increase/(decrease) during the year	-	-
At March 31, 2016	5,000	500,000
Increase/(decrease) during the year	-	-
At March 31, 2017	5,000	500,000

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

	As at March 31, 2017		As at March 31, 2016	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Number of shares outstanding at the beginning of the year	5,000	500,000	5,000	500,000
Number of shares outstanding at the end of the year	5,000	500,000	5,000	500,000

b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 100 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

	<u>March 31, 2017</u>	<u>March 31, 2016</u>
*5,000 (*5,000) equity shares of Rs. 100 (Rs. 100) each fully paid up	500,000	500,000

*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, 2017		As at March 31, 2016	
	Number	% holding	Number	% holding
Equity Shares of Rs. 100 (Rs. 100) each fully paid up				
- Anant Raj Limited	5,000	100%	5,000	100%

ECHO PROPERTIES PRIVATE LIMITED

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

7 OTHER EQUITY			
Retained earnings			
As at April 01, 2015	27,929,215		
Profit/(loss) during the year ended March 31, 2016	(24,351)		
As at March 31, 2016	27,904,864		
Profit/(loss) during the year ended March 31, 2017	(17,158)		
As at March 31, 2017	27,887,706		
	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 01, 2015 Rs.
8 BORROWINGS			
(Unsecured)			
a) Loans from related party	875,000	870,000	870,000
Loan from related party represents non interest bearing unsecured loan obtained from the holding company, utilised for meeting developmental costs of a real estate project currently under development. The said loan is repayable on divestment of the project.			
There is no repayment of principal and the interest due at the year end.			
9 OTHER FINANCIAL LIABILITIES			
a) Interest Payable	3,247	3,247	3,247
10 OTHER CURRENT LIABILITIES			
a) Expenses payable	32,678	19,589	8,427
	For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.	
11 OTHER INCOME			
a) Interest on income tax refund	-	30	
12 OTHER EXPENSES			
a) Audit fees	8,625	8,588	
b) Filing fees	5,600	3,200	
c) Legal and professional	1,438	11,963	
d) Bank charges	1,495	630	
	17,158	24,381	

- 13 EPS is calculated by dividing the profit attributable to the equity shareholders by the weighted average of the number of equity shares outstanding during the year. Numbers used for calculating basic and diluted earnings per equity share are as stated below:

Particulars		For the year	For the year
		ended March 31, 2017 Rs.	ended March 31, 2016 Rs.
Net profit/(loss) attributable to shareholders	Rs.	(17,158)	(24,351)
Nominal value of equity share	Rs.	100	100
Weighted average number of equity shares outstanding during the year	No.	5,000	5,000
Basic and diluted earnings per share	Rs.	(3.43)	(4.87)

14 Related Party Disclosures:

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

Aakashganga Realty Private Limited	Hamara Realty Private Limited
Advance Buildcon Private Limited	Hemkunt Promoters Private Limited
Anant Raj Cons. & Development Private Limited	High Land Meadows Private Limited
Anant Raj Estate Management Services Limited	Jasmine Buildwell Private Limited
Anant Raj Global Limited #	Jubilant Software Services Private Limited
Anant Raj Hotels Limited	Kalinga Buildtech Private Limited
Anant Raj Housing Limited	Kalinga Realtors Private Limited
Anant Raj Infrastructure Private Limited	Krishna Buildtech Private Limited
Anant Raj Projects Limited	Monarch Buildtech Private Limited
Ankur Buildcon Private Limited	North South Properties Private Limited
A-Plus Estates Private Limited	Novel Buildmart Private Limited
AR Login 4 Edu Private Limited	Novel Housing Private Limited
Artistaan Private Limited^	Oriental Meadows Limited
BBB Realty Private Limited	Oriental Promoters Private Limited
Blossom Buildtech Private Limited	Papillion Buildtech Private Limited
Bolt Properties Private Limited	Papillon Buildcon Private Limited
Capital Buildcon Private Limited	Park Land Construction & Equipment Private Ltd
Capital Buildtech Private Limited	Park Land Developers Private Limited
Carnation Buildtech Private Limited	Park View Promoters Private Limited
Century Promoters Private Limited	Pasupati Aluminium Limited
Echo Buildtech Private Limited	Pelikan Estates Private Limited
Elegant Buildcon Private Limited	Pioneer Promoters Private Limited
Elegant Estates Private Limited	Rapid Realtors Private Limited
Elevator Buildtech Private Limited	Redsea Realty Private Limited
Elevator Promoters Private Limited	Rising Realty Private Limited
Elevator Properties Private Limited	Rolling Construction Private Limited
Empire Promoters Private Limited	Romano Estate Management Services Limited
Excellent Inframart Private Limited	Romano Estates Private Limited
Fabulous Builders Private Limited	Romano Infrastructure Private Limited
Four Construction Private Limited	Romano Projects Private Limited
Gadget Builders Private Limited	Rose Realty Private Limited
Gagan Buildtech Private Limited	Roseview Buildtech Private Limited
Glaze Properties Private Limited	Roseview Properties Private Limited
Goodluck Buildtech Private Limited	Saiguru Buildmart Private Limited
Grand Buildtech Private Limited	Sand Storm Buildtech Private Limited
Grand Park Buildtech Private Limited	Sartaj Developers & Promoters Private Limited
Grand Park Estates Private Limited	Sovereign Buildwell Private Limited
Grandstar Realty Private Limited	Spring View Developers Private Limited
Greatways Buildtech Private Limited	Springview Properties Private Limited
Green Retreat and Motels Private Limited	Suburban Farms Private Limited
Green Valley Builders Private Limited	Three Star Realty Private Limited
Green View Buildwell Private Limited	Townsend Construction & Equipment Private Ltd
Green Way Promoters Private Limited	Tumhare Liye Realty Private Limited
Greenline Buildcon Private Limited	Twenty First Developers Private Limited
Greenline Promoters Private Limited	Vibrant Buildmart Private Limited
Greenwood Properties Private Limited	West Land Buildcon Private Limited
Gujarat Anant Raj Vidhyanagar Limited	Woodland Promoters Private Limited

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

^ Formerly Known as Romano Tiles Private Limited

Partnership firm in which ultimate holding company is partner
Ganga Bishan & Company

Key management Personnel

Amit Sarin	Director
Akhil Kumar	Director
Kumar Digvijay Sharma	Director

Note: The 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, 2017 Rs.	March 31, 2016 Rs.
1	Short term borrowing received	Anant Raj Limited	5,000	-

c) Amount outstanding as at March 31, 2017:

Sl. No.	Nature of Transactions	Related Party	March 31, 2017 Rs.	March 31, 2016 Rs.	April 01, 2015 Rs.
1	Short term borrowings	Anant Raj Limited	875,000	870,000	870,000
2	Other Current Liabilities	Anant Raj Limited	3,247	3,247	3,247

15 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 (F) 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 denomination notes	Total
a) Closing cash in hand as on November 8, 2016	-	4,661	4,661
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	-	4,661	4,661

16 In the opinion of the management, the realisable value of current assets in the ordinary course of business will not be less than their value stated in the Balance Sheet.

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

18 Previous years figures have been regrouped or recast, wherever necessary, in order to confirm to this year's presentation.

Signatures to the above notes which form an integral part of the Balance Sheet and the Statement of Profit and Loss.

Kumar Digvijay Sharma
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ECHO PROPERTIES PRIVATE LIMITED
E-2, 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	(17,158)	(24,351)
Prior period expense		
Operating profit before working capital changes		
Increase/(Decrease) in other current liabilities	13,089	11,162
Decrease/(Increase) in other current assets	-	-
Income tax paid	-	-
Net cash from operating activities	(A) (4,069)	(13,189)
B. CASH FLOW FROM INVESTING ACTIVITIES		
MAT utilisation	-	1,700
Net cash used in investing activities	(B) -	1,700
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in short term borrowings	5,000	-
Increase/(Decrease) in long term borrowings	-	-
Net cash from financing activities	(C) 5,000	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C) 931	(11,489)
Cash and cash equivalents - Opening balance	14,448	25,937
Cash and cash equivalents - Closing balance	15,379	14,448

Note: Figures in brackets indicate cash outflow.

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

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