

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

To the members of **Kalinga Buildtech Private Limited**

Report on the Standalone Ind AS Financial Statements

We have audited the accompanying Standalone Ind AS financial statements of **Kalinga Buildtech Services 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 Standalone 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 standalone 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 thereunder.

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

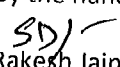
As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 standalone 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 standalone 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 has provided requisite disclosures in the standalone Ind AS financial statements as to its holdings as well as dealings in Specified Bank Notes as specified in the Notification G.S.R. 308(E) dated March 30, 2017 of the Ministry of Corporate Affairs, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the management of the Company. Refer Note 17 to the standalone Ind AS financial statements.

PU-53, Vaisakha Enclave
Pitampura
New Delhi- 110088

May 25, 2017
New Delhi.

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

Rakesh Jain
Partner
Membership No. 086501

"ANNEXURE A" TO INDEPENDENT AUDITOR'S REPORT

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

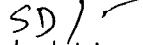
- i) The Company does not own any Property, plant and equipment. Accordingly, provisions of clause (i) (a), (i) (b), (i) (c) of the order are not applicable to the Company.
- ii) The Company does not own any inventory.
- iii) The Company has granted unsecured loan to its wholly owned subsidiary covered in register maintained under section 189 of the Act:
 - a) The terms and conditions of aforesaid loans are not prejudicial to the interest of the company.
 - b) The repayments of principal receipts of principal are as per mutually agreed stipulations.
 - c) There is no overdue amount in respect of aforesaid loan.
- iv) The Company has complied with the provisions of section 185 and 186 of the Act in respect of loans and investment, 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, 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 did not have any outstanding dues to a financial institution, bank, Government or debenture holder.
- 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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Firm Registration No. 025217N
By the hand of

May 25, 2017
New Delhi.


Rakesh Jain
Partner
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 **Kalinga Buildtech Private Limited** ("the Company") as of March 31, 2017, in conjunction with our audit of the standalone 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 standalone 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 standalone 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 standalone 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 standalone 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.

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New Delhi- 110088

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

May 25, 2017
New Delhi.


Rakesh Jain
Partner
Membership No.086501

Kalinga Buildtech Private Limited
 H-65, Connaught Circus, New Delhi-110001
Balance Sheet as at March 31, 2017

Particulars	Notes	March 31, 2017 Rs.	March 31, 2016 Rs.	April 1, 2015 Rs.
ASSETS				
Non-current assets				
Financial assets				
Investments	2	46,515,000	46,515,000	46,515,000
Loans	3	23,525,000	23,525,000	23,525,000
Total non-current assets		70,040,000	70,040,000	70,040,000
Current assets				
Financial assets				
Cash and cash equivalents	4	18,427	20,604	14,128
Other	5	910	910	910
Total current assets		19,337	21,514	15,038
TOTAL ASSETS		70,059,337	70,061,514	70,055,038
EQUITY AND LIABILITIES				
Equity				
Equity share capital	6	500,000	500,000	500,000
Other equity		(149,174)	(134,479)	(121,222)
Total equity		350,826	365,522	378,778
LIABILITIES				
Non current liabilities				
Financial Liability				
Borrowings	7	69,675,000	69,675,000	69,665,000
Current liabilities				
Financial Liability				
Others	8	2,833	2,833	2,833
Other current liabilities	9	30,678	18,160	8,427
		33,511	20,993	11,260
Total liabilities		69,708,511	69,695,993	69,676,260
TOTAL EQUITY AND LIABILITIES		70,059,337	70,061,514	70,055,038

Significant Accounting Policies

1

Notes to the Financial Statements

2-18

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

KR & Co.

Chartered Accountants

By the hand of

Rakesh Jain
 Partner
 Membership No. 086501
 May 25, 2017
 New Delhi.

So

Sharda Sarin, Director
 DIN: 00016135
 28, Sri Ram Road,
 Civil Lines
 New Delhi-110054

So

Anil Mahindra, Director
 DIN: 03117947
 D-12, 11th Floor,
 Model Town
 New Delhi-110009

Kalinga Buildtech Private Limited
H-65, Connaught Circus, New Delhi-110001
Statement of Profit and Loss for the year ended March 31, 2017

Particulars	Notes	March 31, 2017 Rs.	March 31, 2016 Rs.
INCOME			
EXPENSES			
Other expenses	10	14,696	13,257
Total expenses		<u>14,696</u>	<u>13,257</u>
Loss before tax		(14,696)	(13,257)
Less: Tax expense		-	-
Loss for the year		<u>(14,696)</u>	<u>(13,257)</u>
Earnings per share [equity share, par value of Rs. 10 Basic and Diluted		(0.29)	(0.27)

Significant Accounting Policies

Notes to the Financial Statements

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

1
2-18

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Partner
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May 25, 2017
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Sharda Sarin, Director
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Anil Mahindra, Director
DIN: 03117947
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Model Town
New Delhi-110009

Statement of Changes in Equity for the year ended March 31, 2017

Particulars	Equity share capital	Other equity Reserves and surplus	Total equity attributable to equity share holders of the Company
	Rs.	Rs.	Rs.
Balance as at April 1, 2015	500,000	(121,222)	378,778
Profit for the year ended March 31, 2016		(13,257)	(13,257)
Balance as at March 31, 2016	500,000	(134,479)	365,522
Profit for the year ended March 31, 2017		(14,696)	(14,696)
Balance as at March 31, 2017	500,000	(149,174)	350,826

Significant Accounting Policies

1

Notes to the Financial Statements

2-18

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

KR & Co.
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By the hand of

SD

SD

Rakesh Jain
Partner
Membership No. 086501
May 25, 2017
New Delhi.

Sharda Sarin, Director
DIN: 00016135
28, Sri Ram Road,
Civil Lines
New Delhi-110054

Anil Mahindra, Director
DIN: 03117947
D-12, IIInd Floor,
Model Town
New Delhi-110009

Corporate Information

Kalinga Buildtech 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.

I Significant Accounting Policies

a) Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and presentation requirements of Division II of Schedule III to the Companies Act, 2013 (Act), (Ind AS compliant Schedule III), as applicable to the Company.

For all periods up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. These financial statements for the year ended March 31, 2017 are the first the Company has prepared in accordance with Ind-AS.

The Company has adopted all the Ind AS standards and the adoption was carried out in accordance with Ind AS 101 First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

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) 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) Revenue recognition

Income and expenditure are accounted for on accrual basis.

d) Financial instruments

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

Investment in subsidiaries

Investment in subsidiaries is carried at cost in the separate financial statement.

e) Income taxes

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

f) Cash flow statement

Cash flows are reported using the 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 operating, investing and financing activities of the Company are segregated based on the available information.

g) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

h) 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.

Particulars	March 31,	March 31,	April 1, 2015
	2017	2016	Rs.
	Rs.	Rs.	Rs.
2 Investments			
Non-current			
Trade investment (At cost)			
Unquoted equity instruments			
Investment in subsidiary			
50,000 (March 31, 2016: 50,000 ; April 1, 2015: 50,000) equity shares of face value of Rs. 10 (March 31, 2016: Rs. 10, April 1, 2015: Rs. 10) each fully paid up in A-Plus Estates Pvt. Ltd.	46,515,000	46,515,000	46,515,000
Aggregate cost of unquoted investments	46,515,000	46,515,000	46,515,000
3 Loans			
Non-current			
Unsecured, considered good			
Loan to related party*	23,525,000	23,525,000	23,525,000
* Loans to related parties represents unsecured loans given to Subsidiary company, utilized for meeting developmental costs of a real estate project, which loans are repayable wherever stipulated as mutually agreed. There is no repayment of principal due by the Subsidiaries as at the year end.			
4 Cash and cash equivalents			
Balance with bank in current account	15,154	17,331	10,855
Cash on hand	3,273	3,273	3,273
	18,427	20,604	14,128
5 Other financial asset			
Interest receivable	910	910	910

6 Equity share capital
Authorized share capital

Particulars	Equity Shares	
	Nos	Rs
Equity share of Rs. 10 (March 31, 2016: Rs. 10, April 1, 2015: Rs. 10) At April 1, 2015	50,000	500,000
Increase/(decrease) during the year	-	-
At March 31, 2016	50,000	500,000
Increase/(decrease) during the year	-	-
At March 31, 2017	50,000	500,000
Issued, subscribed and paid up equity capital	Nos.	Rs.
Equity share of Rs. 10 (March 31, 2016: Rs. 10, April 1, 2015: Rs. 10) each issued and fully paid At April 1, 2015	50,000	500,000
Increase/(decrease) during the year	-	-
At March 31, 2016	50,000	500,000
Increase/(decrease) during the year	-	-
At March 31, 2017	50,000	500,000

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.

Shares held by holding Company, Anant Raj Limited

	March 31, 2017 Rs.	March 31, 2016 Rs.	April 1, 2015 Rs.
Anant Raj Limited			
50,000 (March 31, 2016: 50,000, April 1, 2015: 50,000) equity shares of Rs. 10 (March 31, 2016: Rs. 10, April 1, 2015: Rs. 10) each fully paid up	500,000	500,000	500,000

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

Name of the Shareholder	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Nos.	% holding in the class	Nos.	% holding in the class	Nos.	% holding in the class
Anant Raj Limited, holding company	50,000	100%	50,000	100%	50,000	100%
Equity share of Rs. 10 (March 31, 2016: Rs. 10, April 1, 2015 Rs. 10) each issued and fully paid up						

Particulars	March 31, 2017 Rs.	March 31, 2016 Rs.	April 1, 2015 Rs.
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7 Borrowings

Non-current

Unsecured

Loan from related party[^]

	69,675,000	69,675,000	69,665,000
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[^] Loans from related parties represents unsecured loans obtained from holding Company (Anant Raj Limited), utilized for meeting developmental costs of a real estate project, which loans are repayable wherever stipulated as mutually agreed. There is no repayment of principal due by the Company as at the year end.

8 Other financial liability			
Interest payable	2,833	2,833	2,833
	2,833	2,833	2,833
9 Other current liabilities			
Other payables			
Expenses payable	30,678	18,160	8,427
	30,678	18,160	8,427

Particulars	March 31,	March 31,
	2017	2016
	Rs.	Rs.
10 Other expenses		
Payment to auditors as audit fees	8,625	8,588
Legal and professional	1,838	2,839
Filing fees	3,600	1,200
Bank charges	633	630
	14,696	13,257

11 The Company proposes to undertake development of real estate projects and had promoted wholly owned subsidiary company which is undertaking real estate development projects in Delhi.

12 Earning per share

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,	March 31,
	2017	2016
Loss for the year	Rs. (14,696)	(13,257)
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. (0.29)	(0.27)

13 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:

Holding Company	Subsidiary Company
Anant Raj Limited	A-Plus Estates Private Limited
Fellow Subsidiaries	
Aakashganga Realty Private Limited	Gujarat Anant Raj Vidhyanagar Limited
Advance Buildcon Private Limited	Hamara Realty Private Limited
Anant Raj Cons. & Development Private Limited	Hemkunt Promoters Private Limited
Anant Raj Estate Management Services Limited	High Land Meadows Private Limited
Anant Raj Global Limited #	Jasmine Buildwell Private Limited
Anant Raj Hotels Limited	Jubilant Software Services 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
[Formerly known as Romano Tiles Private Limited]	Oriental Promoters Private Limited

BBB Realty Private Limited	Papillon Buildtech Private Limited
Blossom Buildtech Private Limited	Papillon Buildcon Private Limited
Bolt Properties Private Limited	Park Land Construction & Equipment Pvt Ltd
Capital Buildcon Private Limited	Park Land Developers Private Limited
Capital Buildtech Private Limited	Park View Promoters Private Limited
Carnation Buildtech Private Limited	Pasupati Aluminium Limited
Century Promoters Private Limited	Pelikan Estates Private Limited
Echo Buildtech Private Limited	Pioneer Promoters Private Limited
Echo Properties Private Limited	Rapid Realtors Private Limited
Elegant Buildcon Private Limited	Redsea Realty Private Limited
Elegant Estates Private Limited	Rising Realty Private Limited
Elevator Buildtech Private Limited	Rolling Construction Private Limited
Elevator Promoters Private Limited	Romano Estate Management Services Ltd
Elevator Properties Private Limited	Romano Estates Private Limited
Empire Promoters Private Limited	Romano Infrastructure Private Limited
Excellent Inframart Private Limited	Romano Projects Private Limited
Fabulous Builders Private Limited	Rose Realty Private Limited
Four Construction Private Limited	Roseview Buildtech Private Limited
Gadget Builders Private Limited	Roseview Properties Private Limited
Gagan Buildtech Private Limited	Saiguru Buildmart Private Limited
Glaze Properties Private Limited	Sand Storm Buildtech Private Limited
Goodluck Buildtech Private Limited	Sartaj Developers & Promoters Private Ltd
Grand Buildtech Private Limited	Sovereign Buildwell Private Limited
Grand Park Buildtech Private Limited	Spring View Developers Private Limited
Grand Park Estates Private Limited	Springview Properties Private Limited
Grandstar Realty Private Limited	Suburban Farms Private Limited
Greatways Buildtech Private Limited	Three Star Realty Private Limited
Green Retreat and Motels Private Limited	Townsend Construction & Equipment Pvt Ltd
Green Valley Builders Private Limited	Tumhare Liye Realty Private Limited
Green View Buildwell Private Limited	Twenty First Developers Private Limited
Green Way Promoters Private Limited	Vibrant Buildmart Private Limited
Greenline Buildcon Private Limited	West Land Buildcon Private Limited
Greenline Promoters Private Limited	Woodland Promoters Private Limited
Greenwood Properties Private Limited	

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

Partnership firm in which holding company is partner

Ganga Bishan & Company

Key management Personnel

Anil Mahindra

Chairman

Sharda Sarin

Director

Sunaini Gupta

Director

Note: The related party relationship is as identified by the management.

Kalinga Buildtech Private Limited

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

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

Nature of Transactions	Related Party	March 31,	March 31,	April 1, 2015
		2017	2016	Rs.
		Rs.	Rs.	Rs.
Borrowings	Anant Raj Limited	-	10,000	50,000
Interest on borrowings	Anant Raj Limited	-	-	2,833
Interest receipts	A-Plus Estates Pvt. Ltd.	-	-	910
Loans given to subsidiary company	A-Plus Estates Pvt. Ltd.	-	-	30,000

c) Amount outstanding as at March 31, 2017:

Account head	Related Party	March 31,	March 31,	April 1, 2015
		2017	2016	Rs.
		Rs.	Rs.	Rs.
Borrowings	Anant Raj Limited	69,675,000	69,675,000	69,665,000
Other financial liabilities	Anant Raj Limited	2,833	2,833	2,833
Long term loans and advances	A-Plus Estates Pvt. Ltd.	23,525,000	23,525,000	23,525,000
Non current investments	A-Plus Estates Pvt. Ltd.	46,515,000	46,515,000	46,515,000
Other financial assets	A-Plus Estates Pvt. Ltd.	910	910	910
Other current liability	Anant Raj Limited	3,600	-	-

- 14 As per the best estimates, and in the opinion of the Board of Directors of the Company, no provision is required to be made towards diminution in the value of investment in subsidiary during the year.
- 15 In the opinion of the management, the current assets, if realized, in the ordinary course of business, would realize a sum at least equal to that stated in the Balance Sheet.
- 16 Previous year figures have been regrouped/recast, where ever necessary to confirm with this year's presentation.

17 Details of Specified Bank Notes (SBNs) held and transacted during the period from November 8, 2016 to December 30, 2016:


Particulars	SBNs	Other	Total
	Rs.	denomination notes Rs.	Rs.
a) Closing cash in hand as on November 8, 2016	-	3,273	3,273
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	-	3,273	3,273


18 First time adoption of Ind-AS

The Company being the subsidiary of Anant Raj 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.

May 25, 2017
New Delhi.


Sharda Sarin, Director
DIN: 00016135
28, Sri Ram Road,
Civil Lines
New Delhi-110054


Anil Mahindra, Director
DIN: 03117947
D-12, IInd Floor,
Model Town
New Delhi-110009

Kalinga Buildtech Private Limited
H-65, Connaught Circus, New Delhi-110001
Cash Flow Statement for the year ended March 31, 2017

Particulars	March 31, 2017	March 31, 2016
	Rs.	Rs.
A. CASH FLOW FROM OPERATIONS		
Loss for the year	(14,696)	(13,257)
Adjustment for working capital:		
Increase/(Decrease) in other current liabilities	12,519	9,733
Net cash flow from operating activities	(A) <u>(2,177)</u>	<u>(3,524)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES	(B) <u>-</u>	<u>-</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in non current borrowing	-	10,000
Net cash used in financing activities	(C) <u>-</u>	<u>10,000</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C) <u>(2,177)</u>	<u>6,476</u>
Cash and cash equivalents at the beginning of the year.	20,604	14,128
Cash and cash equivalents at the end of the year.	18,427	20,604

Note: Figures in brackets indicate cash outflow.

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

KR & Co.
Chartered Accountants
By the hand of

Rakesh Jain
Partner
Membership No. 086501
May 25, 2017
New Delhi.

SD
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