

NOVEL BUILDMART PRIVATE LIMITED
H-65, Connaught Circus, New Delhi-110001
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) Financial Assets				
(i) Investment	3	50,00,00,000	50,00,00,000	50,00,00,000
Current assets				
(a) Cash and cash equivalents	4	34,281	37,428	42,628
(b) Current Tax Assets	5	1,391	1,391	1,391
Total Assets		50,00,35,672	50,00,38,819	50,00,44,019
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	6	5,00,000	5,00,000	5,00,000
(b) Other Equity	7	(1,06,884)	(89,038)	(72,735)
Total Equity		3,93,117	4,10,962	4,27,265
Non current liabilities				
(a) Financial Liabilities				
(i) Borrowings	8	49,95,99,900	49,95,99,900	49,95,99,900
Current liabilities				
(a) Other current liabilities	9	42,655	27,957	16,854
Total Liabilities		49,96,42,555	49,96,27,857	49,96,16,754
Total Equity and Liabilities		50,00,35,672	50,00,38,819	50,00,44,019
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 10, 2017
New Delhi.

SD

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

SD

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


NOVEL BUILDMART PRIVATE LIMITED
H-65, Connaught Circus, New Delhi-110001
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		-	-
II EXPENSES			
Other expenses	10	17,846	16,303
Total expenses		17,846	16,303
III Profit/(Loss) before tax (I - II)		(17,846)	(16,303)
IV Tax expense		-	-
V Profit/(Loss) for the year from continuing operation (III - IV)		(17,846)	(16,303)
VI Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
1) Basic	12	(0.36)	(0.33)
2) Diluted		(0.36)	(0.33)
SIGNIFICANT ACCOUNTING POLICIES	2		
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NOVEL BUILDMART PRIVATE LIMITED
H-65, Connaught Circus, New Delhi-110001
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.	Rs.
Balance as at April 1, 2015	5,00,000	(72,735)	4,27,265
Profit for the year ended March 31, 2016		(16,303)	(16,303)
Balance as at March 31, 2016	5,00,000	(89,038)	4,10,962
Profit for the year ended March 31, 2017		(17,846)	(17,846)
Balance as at March 31, 2017	5,00,000	(1,06,884)	3,93,117

SIGNIFICANT ACCOUNTING POLICIES

2


NOTES TO THE FINANCIAL STATEMENTS

3-18

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1 Corporate Information

Novel Buildmart 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:**Fair Value of Financial Assests 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) 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) Investments

Investment in shares is considered as long term investment of the Company and is stated at cost including cost directly attributable to the acquisition thereof and provision is made to recognize any decline, other than temporary, in the value of such investments.

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 March 01, 2015 Rs.
3 NON CURRENT ASSETS			
INVESTMENTS			
Trade investment and unquoted (Valued at cost)			
a) Investment in Preference Shares			
5,00,000 (5,00,000) 9% Non cumulative redeemable preference shares of face value of Rs. 10 each fully paid up in Mahalaxmi Designs Pvt. Ltd.	50,00,00,000	50,00,00,000	50,00,00,000
Aggregate value of unquoted investments	50,00,00,000	50,00,00,000	50,00,00,000
4 CASH AND CASH EQUIVALENTS			
a) Balance with bank			
- In current account	29,808	32,955	38,155
b) Cash on hand	4,473	4,473	4,473
	34,281	37,428	42,628
5 CURRENT TAX ASSETS			
(Unsecured, considered good)			
a) Income tax receivables	1,391	1,391	1,391

6 SHARE CAPITAL**Authorized Share Capital**

	Equity shares	
	Nos	
As at April 2015	50,000	5,00,000
Increase/(decrease) during the year	-	-
As at March 2016	50,000	5,00,000
Increase/(decrease) during the year	-	-
As at March 2017	50,000	5,00,000
Issued, subscribed, and paid up equity capital		
Equity share of Rs. 10 (Rs.10) each issued and fully paid	No's	Rs.
At April 01, 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

(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	50,000	5,00,000	50,000	5,00,000
Number of shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

(b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

(c) Shares held by holding Company, Anant Raj Limited

	March 31, 2017 Rs.	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, 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. 10 (Rs. 10) each fully paid up				
- Anant Raj Limited	50,000	100%	50,000	100%

NOVEL BUILDMART PRIVATE LIMITED

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

7 OTHER EQUITY

Retained Earning

As at April 1, 2015	(72,735)
Profit/(loss) during the year ended March 31, 2016	<u>(16,303)</u>
As at March 31, 2016	(89,038)
Profit/(loss) during the year ended March 31, 2017	<u>(17,846)</u>
As at March 31, 2017	(1,06,884)

As at March 31, 2017	As at March 31, 2016	As at March 01, 2015
Rs.	Rs.	Rs.

8 BORROWINGS

Non Current
(Unsecured)

a) Loan from related party	<u>49,95,99,900</u>	<u>49,95,99,900</u>	<u>49,95,99,900</u>
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Loan from related party represents non interest bearing unsecured loan obtained from holding company utilised to make investments, which is repayable on divestment of such investment. There is no repayment of principal or payment of interest due by the Company as at the year end.

9 OTHER CURRENT LIABILITIES

Expenses payable

<u>42,655</u>	<u>27,957</u>	<u>16,854</u>
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As at March 31, 2017	As at March 31, 2016
Rs.	Rs.

10 OTHER EXPENSES

a) Payment to auditors as audit fees	8,625	8,588
b) Legal and professional	2,588	3,085
c) Filing fees	6,000	4,000
d) Bank charges	633	630
	<u>17,846</u>	<u>16,303</u>

11 The Company proposes to undertake development of real estate projects and directors are identifying for suitable opportunities in this regard.

12 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 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		For the year ended March 31, 2017	For the year ended March 31, 2016
Profit/(Loss) attributable to equity shareholders	Rs.	(17,846)	(16,303)
Nominal value of equity shares	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.	(0.36)	(0.33)

13 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	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 Buildtech Private Limited
Anant Raj Infrastructure Private Limited	Kalinga Realtors Private Limited
Anant Raj Projects Limited	Krishna Buildtech Private Limited
Ankur Buildcon Private Limited	Monarch Buildtech Private Limited
A-Plus Estates Private Limited	North South Properties Private Limited
AR Login 4 Edu Private Limited	Novel Housing Private Limited
Artistaan Private Limited [Formerly known as Romano Tiles 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 Limited
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
Echo Properties Private Limited	Pioneer Promoters Private Limited
Elegant Buildcon Private Limited	Rapid Realtors Private Limited
Elegant Estates Private Limited	Redsea Realty Private Limited
Elevator Buildtech Private Limited	Rising Realty Private Limited
Elevator Promoters Private Limited	Rolling Construction Private Limited
Elevator Properties Private Limited	Romano Estate Management Services Limited
Empire Promoters Private Limited	Romano Estates Private Limited
Excellent Inframart Private Limited	Romano Infrastructure Private Limited
Fabulous Builders Private Limited	Romano Projects Private Limited
Four Construction Private Limited	Rose Realty Private Limited
Gadget Builders Private Limited	Roseview Buildtech Private Limited
Gagan Buildtech Private Limited	Roseview Properties Private Limited
Glaze Properties Private Limited	Saiguru Buildmart Private Limited
Goodluck Buildtech Private Limited	Sand Storm Buildtech Private Limited
Grand Buildtech Private Limited	Sartaj Developers & Promoters Private Limited
Grand Park Buildtech Private Limited	Sovereign Buildwell Private Limited
Grand Park Estates Private Limited	Spring View Developers Private Limited
Grandstar Realty Private Limited	Springview Properties Private Limited
Greatways Buildtech Private Limited	Suburban Farms Private Limited
Green Retreat and Motels Private Limited	Three Star Realty Private Limited
Green Valley Builders Private Limited	Townsend Construction & Equipment Private Limited
Green View Buildwell Private Limited	Tumhare Liye Realty Private Limited
Green Way Promoters Private Limited	Twenty First Developers Private Limited
Greenline Buildcon Private Limited	Vibrant Buildmart Private Limited
Greenline Promoters Private Limited	West Land Buildcon Private Limited
Greenwood Properties 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 holding company is partner

Ganga Bishan & Company

Key management Personnel

Anil Mahindra	Director
Sharda Sarin	Director
Sunaini Sarin	Director

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

NOVEL BUILDMART PRIVATE LIMITED

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

b) There are no transaction during the year with related parties.

c) Amount outstanding as at March 31, 2017:

Sl. No.	Account head	Related party	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 01, 2015 Rs.
1	Long term borrowings repayable	Anant Raj Limited	49,95,99,900	49,95,99,900	49,95,99,900

14 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 (E) 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		4,473.00	4,473.00
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		4,473.00	4,473.00

15 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 long term investment during the year.

16 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.

17 Figures in brackets pertain to previous year, unless otherwise indicated.

18 Previous year figures have been regrouped or recast, where ever necessary to confirm with 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.

SO

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DIN : 00016135
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NOVEL BUILDMART PRIVATE LIMITED
H-65, Connaught Circus, New Delhi-110001
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/(Loss) before tax from continuing operation		(17,846)	(16,303)
Unamortised expenditure written off		-	-
Adjustment for working capital changes:			
Increase/(Decrease) in other current liabilities		14,698	11,103
Net cash flow from operating activities	(A)	(3,148)	(5,200)
B. CASH FLOW FROM INVESTING ACTIVITIES			
	(B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES			
	(C)	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	(3,148)	(5,200)
Cash and cash equivalents - Opening balance		37,428	42,628
Cash and cash equivalents - Closing balance		34,281	37,428

Note: Figures in brackets indicate cash outflow.

SIGNIFICANT ACCOUNTING POLICIES

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NOTES TO THE FINANCIAL STATEMENTS

3-18

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

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