

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the members of **Oriental Meadows Limited**

Report on the Financial Statements

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

Management's Responsibility for the Financial Statements.

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), profit or loss (financial performance including other comprehensive income), changes in equity and cash flow 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 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 these 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 these Ind AS 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 these 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 specified under section 133 of the Act, of the state of affairs (financial position) of the Company as at March 31, 2017, and its expenditure (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

1. 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.
2. 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 (as amended), 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 has provided requisite disclosures in the 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 Notes 14 to the Ind AS financial statements.

Plot No. 286, First Floor,
Sector -5, Vaishali,
Ghaziabad, U.P. 201010

for V Keshri & Associates
Chartered Accountants
Firm Registration No. 020636C
By the hand of

May 19, 2017
New Delhi

Vishwanand Keshri
Proprietor
Membership No. 505508

**“ANNEXURE A” TO INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON
THE IND AS FINANCIAL STATEMENTS OF ORIENTAL MEADOWS LIMITED**
(Referred to in paragraph 5)

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipments/ fixed assets.
 - b) In accordance with the information and explanation given to us, property, plant and equipments have been physically verified by the management in phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company. No material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- 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. Accordingly, provisions of clause (iii)(a), (iii)(b) and (iii)(c) of the Order are not applicable to the Company.
- 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, employees’ state insurance, income-tax, sales tax, service tax, customs duty, duty of excise, value added tax, cess, and other statutory dues as 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 or value added tax 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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for V Keshri & Associates
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By the hand of

May 19, 2017
New Delhi

Vishwanand Keshri
Proprietor
Membership No. 505508

**“ANNEXURE B” TO INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON
THE IND AS FINANCIAL STATEMENTS OF ORIENTAL MEADOWS LIMITED**

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

We have audited the internal financial controls over financial reporting of **Oriental Meadows 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 establishing 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 and the Guidance Note, both issued by the ICAI and deemed to prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 Company’s 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 the 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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Ghaziabad, U.P. 201010

for V Keshri & Associates
Chartered Accountants
Firm Registration No. 020636C
By the hand of

May 19, 2017
New Delhi

Vishwanand Keshri
Proprietor
Membership No. 505508

ORIENTAL MEADOWS 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.
I. ASSETS				
Non Current Assets				
Property, Plant & Equipment	3	22,881,950	22,881,950	22,881,950
Capital work in progress	4	139,198	124,277	110,093
		<u>23,021,148</u>	<u>23,006,227</u>	<u>22,992,043</u>
Current assets				
Financial assets				
Cash and cash equivalents	5	16,022	12,658	16,250
TOTAL ASSETS		<u>23,037,169</u>	<u>23,018,885</u>	<u>23,008,293</u>
II. EQUITY AND LIABILITIES				
Equity				
Equity Share capital	6	500,000	500,000	500,000
Other Equity	7	(2,076,779)	(2,076,779)	(2,076,779)
		<u>(1,576,779)</u>	<u>(1,576,779)</u>	<u>(1,576,779)</u>
Non current liabilities				
Financial assets				
Borrowings	8	24,582,000	24,576,000	24,576,000
Current liabilities				
Financial Liabilities				
Other payables	9	645	645	645
Other current liabilities	10	31,303	19,019	8,427
TOTAL EQUITY AND LIABILITIES		<u>23,037,169</u>	<u>23,018,885</u>	<u>23,008,293</u>
CORPORATE INFORMATION	1			
SIGNIFICANT ACCOUNTING POLICIES	2			
NOTES TO THE FINANCIAL STATEMENTS	3-19			

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

As per our report of even date attached.

for V Keshri & Associates
Chartered Accountants
By the hand of

For and on behalf of Board Directors of
Oriental Meadows Limited

Vishwanand Keshri
Proprietor
Membership No. 505508
May 19, 2017
New Delhi

Sd
Anil Sarin, Director
DIN :-00016152
28, Sri Ram Raod,
Civil Lines,
Delhi-11 0054

Sd
Pankaj Nakra, Director
DIN :-00383673
B-10, Bijali Apartments,
12, Jarnail Bagh, G.T.Road,
Delhi-11 0033

ORIENTAL MEADOWS 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			
Other income		-	-
Total income		-	-
II EXPENSES			
Other expenses	11	14,921	14,184
Expenses incurred during the year transferred to preoperative expenditures pending capitalisation		14,921	14,184
Total expenses		-	-
III Profit/(Loss) before tax (I - II)		-	-
IV Tax expense			
Current tax		-	-
V Profit/(Loss) after tax from continuing operation (III - IV)		-	-
VI Other Comprehensive Income		-	-
VII Total Comprehensive Income (V+VI)		-	-
CORPORATE INFORMATION	1		
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-19		


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


As per our report of even date attached.

For and on behalf of Board Directors of
Oriental Meadows Limited

for V Keshri & Associates
Chartered Accountants
By the hand of

Vishwanand Keshri
Proprietor
Membership No. 505508
May 19, 2017
New Delhi


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ORIENTAL MEADOWS LIMITED

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

	Equity Share Capital (A)	OTHER EQUITY						Total Other Equity (B)	Total equity attributable to equity holders of the Company (A)+(B)
		Reserve & Surplus				Other Comprehensive Income			
		Securities premium reserve	Retained earnings	Capital reserve	General reserve	Equity Instruments through other comprehensive income	Other items of other comprehensive income		
Balance as at April 1, 2016	500,000	-	(2,076,779)	-	-	-	-	(2,076,779)	(1,576,779)
Change in equity	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2017	500,000	-	(2,076,779)	-	-	-	-	(2,076,779)	(1,576,779)

ORIENTAL MEADOWS LIMITED

Statement of Changes in Equity for the year ended March 31, 2016


	Equity Share Capital (A)	OTHER EQUITY						Total Other Equity (B)	Total equity attributable to equity holders of the Company (A)+(B)
		Reserve & Surplus				Other Comprehensive Income			
		Securities premium reserve	Retained earnings	Capital reserve	General reserve	Equity Instruments through other comprehensive income	Other items of other comprehensive income		
Balance as at April 1, 2015	500,000	-	(2,076,779)	-	-	-	-	(2,076,779)	(1,576,779)
Change in equity	-	-	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2016	500,000	-	(2,076,779)	-	-	-	-	(2,076,779)	(1,576,779)


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

for V Keshri & Associates
Chartered Accountants
By the hand of

For and on behalf of Board Directors of
Oriental Meadows Limited

Vishwanand Keshri
Proprietor
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May 19, 2017
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ORIENTAL MEADOWS LIMITED

Reconciliation of equity as previously reported under IGAAP to Ind AS

Particulars	Balance Sheet as at April 1, 2015			Balance Sheet as at March 31, 2016		
	IGAAP	Effect of transition to Ind AS	Ind AS	IGAAP	Effect of transition to Ind AS	Ind AS
ASSETS						
Non Current assets						
Property, Plant & Equipments	22,881,950	-	22,881,950	22,881,950	-	22,881,950
Capital work in progress	110,093	-	110,093	124,277	-	124,277
Total Non Current Assets	22,992,043	-	22,992,043	23,006,227	-	23,006,227
Current assets						
Financial assets						
Cash and cash equivalent	16,250	-	16,250	12,658	-	12,658
Total Current Assets	16,250	-	16,250	12,658	-	12,658
Total Assets	23,008,293	-	23,008,293	23,018,885	-	23,018,885
EQUITY AND LIABILITIES						
Equity						
Equity Share capital	500,000	-	500,000	500,000	-	500,000
Other Equity	(2,076,779)	-	(2,076,779)	(2,076,779)	-	(2,076,779)
Total Equity	(1,576,779)	-	(1,576,779)	(1,576,779)	-	(1,576,779)
Liabilities						
Non Current Liabilities						
Financial Liabilities						
Borrowings	24,576,000	-	24,576,000	24,576,000	-	24,576,000
Total Non Current Liabilities	24,576,000	-	24,576,000	24,576,000	-	24,576,000
Current Liabilities						
Financial Liabilities						
Other payables	645	-	645	645	-	645
Total Current Liability	645	-	645	645	-	645
Total Equity and Liability	22,999,866	-	22,999,866	22,999,866	-	22,999,866

Reconciliation of equity as previously reported under IGAAP to Ind AS

Particulars	Year ended March 31, 2016		
	IGAAP	Effect of transition to Ind AS	Ind AS
INCOME			
Other income	-	-	-
Total income	-	-	-
EXPENSES			
Other expenses	-	-	-
Expenses incurred during the year transferred to preoperative expenditures pending capitalisation	14,184	-	14,184
	14,184	-	14,184
Total expenses	-	-	-
Profit/(Loss) before exceptional items and tax	-	-	-
Tax expense	-	-	-
Exceptional items	-	-	-
Profit for the period	-	-	-
Other comprehensive income	-	-	-

ORIENTAL MEADOWS LIMITED

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

1 Corporate Information

Oriental Meadows Limited is a private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is a subsidiary of Anant Raj Limited, and engaged in the business of real estates.

2 Significant Accounting Policies

a) Basis for preparation of financial statement:

The financial statements have been prepared on historical cost basis.

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, (Ind AS compliant Schedule III), as applicable to the Company.

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

Initial & Subsequent Measurement:

Loans obtained from holding company is measured at historical cost as it is payable on demand. Accordingly, as per provisions of Ind AS-113, fair value of loans payable on demand will not be less than its historical cost.

Current versus non current classification

The Company presents its assets and liabilities in the financial statements based on current and non-current classification.

An asset is treated as current when it is:

- (i) Expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) Held primarily for the purpose of being traded;
- (iii) Expected to be realised within twelve month after the reporting date; or
- (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

The Company classifies all other assets as non-current.

A liability is current when it is:

- (i) It is expected to be settled in the Company's normal operating cycle;
- (ii) It is held primarily for the purpose of being traded;
- (iii) It is due to be settled within twelve months after the reporting date; or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other liabilities as non-current.

c) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

Capital work in progress represents expenditure incurred in respect of capital projects which are carried at cost. Cost includes development and construction costs, borrowing costs and other direct expenditure.

Advances paid towards acquisition of tangible assets outstanding at each Balance Sheet date are disclosed as "Capital Advances" under Other non-current asset. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

The carrying value of tangible asset under previous GAAP has been recognised as its deemed cost at the transition date.

d) Income tax

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date and generates taxable income.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

e) Recognition of revenue and expenditure

Income and expenditure are accounted for on accrual basis.

f) Cash flow Statement

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

g) Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of twelve months or less, which are subject to an insignificant risk of changes in value.

h) Provisions and contingencies

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

ORIENTAL MEADOWS LIMITED
Notes to the financial statements as at and for the year ended March 31, 2017

	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 01, 2015 Rs.
3 Property, Plant & Equipment			
Land			
Opening balance	22,881,950	22,881,950	22,881,950
Addition during the year	-	-	-
Closing balance	22,881,950	22,881,950	22,881,950
4 Capital Work in Progress			
Preoperative expenditure pending capitalisation			
Opening balance	124,277	110,093	94,900
Addition during the year	14,921	14,184	15,193
Closing balance	139,198	124,277	110,093
5 Cash and Cash Equivalents			
i) Balance with bank in current account	13,324	9,960	13,552
ii) Cash on hand	2,698	2,698	2,698
	16,022	12,658	16,250
6 EQUITY			
SHARE CAPITAL			
Authorized			
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each	500,000	500,000	500,000
Issued, subscribed, and fully paid up			
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	500,000	500,000	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		As at April 01, 2015	
	Number	Amount (Rs.)	Number	Amount (Rs.)	Number	Amount (Rs.)
Number of shares outstanding at the beginning of the year	50,000	500,000	50,000	500,000	50,000	500,000
Number of shares outstanding at the end of the year	50,000	500,000	50,000	500,000	50,000	500,000

b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 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 the holding Company, Anant Raj Limited

*50,000 (*50,000) equity shares of Rs. 10 (Rs.10) each fully paid up

*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		As at April 01, 2015	
	Number	% holding	Number	% holding	Number	% holding
Equity Shares of Rs. 10 (Rs. 10) each fully paid up:						
- Anant Raj Limited	50,000	100%	50,000	100%	50,000	100%

ORIENTAL MEADOWS LIMITED
Notes to the financial statements as at and for the year ended March 31, 2017

	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 01, 2015 Rs.
7 Reserve & Surplus			
(Deficit) as per Statement of Profit and Loss			
Opening balance	(2,076,779)	(2,076,779)	(2,076,779)
Addition during the year	-	-	-
Closing balance	(2,076,779)	(2,076,779)	(2,076,779)
8 Borrowing			
Non Current Borrowings			
(Unsecured)			
a) Loans from related party	24,582,000	24,576,000	24,576,000
Loans from related party represents non interest bearing unsecured loan obtained from holding company utilised for meeting developmental costs of a real estate project currently under development, which loan is repayable on divestment of the said project. There is no repayment of principal or payment of interest due by the Company as at the year end.			
9 Other payables			
a) Interest payable	645	645	645
	645	645	645
10 Other payables			
a) Expenses payable	31,303	19,019	8,427
	31,303	19,019	8,427

	For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
11 Other expenses		
a) Payment to auditors as audit fees	8,625	8,588
b) Legal and professional	863	2,400
c) Filing fees	4,800	2,566
d) Bank charges	633	630
	14,921	14,184

12 There is no contingent liability of the Company as at the year end.

13 The Company purchased land for development of real estate project in Delhi/NCR. Expenses incurred by the Company during the year considered to enhance the value of the development project, have been accounted under the head 'Preoperative Expenditure Pending Capitalization' and the same shall be capitalized by way of apportionment over the fixed assets to be created on completion of development in progress.

14 The company does not have any operating profit during the year and therefore, Earning per share has not been calculated.

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

Particulars	SBNs	Other denomination notes	Total
a) Closing cash in hand as on November 8, 2016	-	2,698	2,698
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	-	2,698	2,698

16 Related Party Disclosures

Following parties are to be considered as related parties along with their relationships as on 31.03.2017 as per Ind AS - 24 on "Related Party Disclosures":

a) List of related parties where control exists and other related parties and their 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 Buildmart Private Limited
Artistaan Private Limited [Formerly known as Romano Tiles Pvt. Ltd.]	Novel Housing Private Limited
BIBB 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 Pvt. 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
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 Pvt. Ltd.
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.

ORIENTAL MEADOWS LIMITED

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

Partnership firm in which holding company is partner

Ganga Bishan & Company

Key management Personnel

Anil Sarin	Director
Pankaj Nakra	Director
Narayan Singh Rajpoot	Director

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

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

Sl. No.	Nature of Transaction	Related Party	For the Year ended March 31, 2017 Rs.	For the Year ended March 31, 2016 Rs.
1	Borrowing received from holding company	Anant Raj Limited	6,000	-

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.
1	Borrowings - Non current liabilities	Anant Raj Limited	24,582,000	24,576,000
2	Interest payable	Anant Raj Limited	645	645


17 In the opinion of the management, the current assets, short term loans and advances, if realized, in the ordinary course of business, would realize a sum at least equal to that stated in the Balance Sheet.


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

19 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.

May 19, 2017
New Delhi


Anil Sarin, Director
DIN :-00016152
28, Sri Ram Road,
Civil Lines,
Delhi-11 0054


Pankaj Nakra, Director
DIN :-00383673
B-10, Bijali Appartments,
12, Jarnail Bagh, G.T.Road,
Delhi-11 0033

ORIENTAL MEADOWS LIMITED
 11-65, 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 before tax from continuing operations		-	-
Adjustment for working capital changes			
Increase/(Decrease) in other current liabilities		12,284	10,592
Income tax paid		-	-
Net cash from operating activities	(A)	<u>12,284</u>	<u>10,592</u>
B. CASH FLOW FROM INVESTING ACTIVITIES			
Addition to capital work in progress		(14,921)	(14,184)
Net cash from investing activities	(B)	<u>(14,921)</u>	<u>(14,184)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES			
Increase/(Decrease) in long term borrowings		6,000	-
Net cash from financing activities	(C)	<u>6,000</u>	<u>-</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	<u>3,364</u>	<u>(3,592)</u>
Cash and cash equivalents - Opening balance		12,658	16,250
Cash and cash equivalents - Closing balance		16,022	12,658

Note: Figures in brackets indicate cash outflow.

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

for V Keshri & Associates
 Chartered Accountants
 By the hand of

For and on behalf of Board Directors of
 Oriental Meadows Limited

Vishwanand Keshri
 Proprietor
 Membership No. 505508
 May 19, 2017
 New Delhi

SD
 Anil Sarin, Director
 DIN :- 00016152
 28, Sri Ram Raod,
 Civil Lines,
 Delhi-11 0054

SD
 Pankaj Nakra, Director
 DIN :- 00383673
 B-10, Bijali Appartments,
 12, Jarnail Bagh, G.T.Road,
 Delhi-11 0033