

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the members of Redsea Realty Private Limited

Report on the Ind AS Financial Statements

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

Management's Responsibility for the Ind AS Financial Statements.

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with relevant rules issued 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at March 31, 2017, and financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

As required by section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have pending litigations which would impact on its financial position in its Ind AS financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) The company 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 Note 15 to the Ind AS financial statements.

PU-53, Vaisakha Enclave
Pitampura
New Delhi- 110088

May 17, 2017
New Delhi.

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

Kamal Ahluwalia
Partner
Membership No. 093812

"ANNEXURE A" TO INDEPENDENT AUDITOR'S REPORT

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

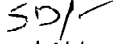
- i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
- (b) As explained to us , all the Property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. 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.
- iv) The Company has not given any loans, provided any guarantee or security in connection with any loan and/ or acquiring securities of any other body corporate.
- v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, cess, and other statutory dues applicable to it.
According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2017, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited by the Company with appropriate authorities on account of dispute.
- viii) The Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the year.
- ix) The Company did not raise any money by way of initial public offer or further public offer and term loans during the year.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

- xi) The Company has not paid any managerial remuneration during the year.
- xii) The Company is not a nidhi company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares during the year under review.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

PU-53, Vishakha Enclave,
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New Delhi- 110088

May 17, 2017
New Delhi.

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By the hand of


Kamal Ahluwalia
Partner
Membership No.093812

“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 **Redsea Realty Private Limited** (“the Company”) as of March 31, 2017, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for laying down and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls Over Financial Reporting (Guidance Note) issued by the Institute Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Standards of Auditing, to the extent applicable to an audit of internal financial controls and the Guidance Note, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain the reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of its inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

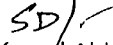
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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New Delhi- 110088

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

May 17, 2017
New Delhi.


Kamal Ahluwalia
Partner
Membership No.093812

Redsea Realty 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 01, 2015 Rs.
ASSETS				
Non current assets				
Property, plant and equipment	2	18,684,482	18,376,341	18,068,200
Current assets				
Financial assets				
Cash and cash equivalents	3	17,971	18,864	24,528
TOTAL ASSETS		18,702,452	18,395,205	18,092,728
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	4	500,000	500,000	500,000
Other Equity		(168,936)	(151,865)	(130,770)
Total Equity		331,064	348,135	369,230
LIABILITIES				
Non-current liabilities				
Financial Liability				
Borrowings	5	16,115,000	15,805,000	15,495,000
Lease liability	6	1,923,004	1,923,009	1,923,013
		18,038,004	17,728,009	17,418,013
Current liabilities				
Financial liability				
Other	7	289,723	289,723	289,723
Other current liabilities	8	43,661	29,338	15,761
		333,384	319,061	305,485
Total Liabilities		18,371,388	18,047,070	17,723,498
TOTAL EQUITY AND LIABILIT		18,702,452	18,395,205	18,092,727

Significant Accounting Policies

1

Notes to the Financial Statements

2-19

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

Kamal Ahluwalia
Partner
Membership no. 093812
May 17, 2017
New Delhi.

SD/-
Ashim Sarin, Director
DIN: 00291515
28, Sri Ram Road,
Civil Lines,
Delhi-110054

SD/-
Amar Sarin, Director
DIN:00015937
28, Sri Ram Road,
Civil Lines,
Delhi-110054

Redsea Realty 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,	March 31,
		2017	2016
		Rs.	Rs.
INCOME		-	-
EXPENSES			
Other expenses	9	17,071	21,095
Total expenses		<u>17,071</u>	<u>21,095</u>
Loss before tax		<u>(17,071)</u>	<u>(21,095)</u>
Less: Tax expense		-	-
Loss for the year		<u>(17,071)</u>	<u>(21,095)</u>
Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
- Basic and diluted		(0.34)	(0.42)

Significant Accounting Policies 1
Notes to the Financial Statements 2-19
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

SD/r
Kamal Ahluwalia
Partner
Membership no. 093812
May 17, 2017
New Delhi.

SD/r
Ashim Sarin, Director
DIN: 00291515
28, Sri Ram Road,
Civil Lines,
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SD/r
Amar Sarin, Director
DIN:00015937
28, Sri Ram Road,
Civil Lines,
Delhi-110054

Redsea Realty 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	500,000	(130,770)	369,230
Profit for the year ended March 31, 2016	-	(21,095)	(21,095)
Balance as at March 31, 2016	500,000	(151,865)	348,135
Profit for the year ended March 31, 2017	-	(17,071)	(17,071)
Balance as at March 31, 2017	500,000	(168,936)	331,064

Significant Accounting Policies

1

Notes to the Financial Statements

2-19

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

SD/r
Kamal Ahluwalia
Partner
Membership no. 093812
May 17, 2017
New Delhi.

SD/r
Ashim Sarin, Director
DIN: 00291515
28, Sri Ram Road,
Civil Lines,
Delhi-110054

SD/r
Amar Sarin, Director
DIN: 00015937
28, Sri Ram Road,
Civil Lines,
Delhi-110054

Corporate Information

Redsea Realty Private Limited is wholly owned subsidiary of Century Promoters Private Limited, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged in business of real estate.

1 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, (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) Lease hold assets

Leases are classified as finance leases where the terms of the lease transfers substantially all the risks and rewards of ownership to the lessee. Such leases are capitalized at lower of Fair value or Present value of minimum lease payment.

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.

e) Income taxes

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 in the country where the Company operates and generates taxable income.

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.

h) Impairment of assets

Consideration is given at each Balance Sheet to determine whether there is any indication of impairment of the carrying amount of the Company's tangible assets. If any indication exists, the recoverable value of assets is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount, the latter being greater of net selling price and value in use.

i) 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.

2 Property, plant and equipment

Leasehold land	Amount
Balance as at April 1, 2015	18,068,200
-Additions during the year	308,142
Balance as at March 31, 2016	18,376,341
-Additions during the year	308,141
Balance as at March 31, 2017	18,684,482

The Company had been allotted land by New Okhla Industrial Development Authority under a Lease agreement. The arrangement covers a substantial part of the economic life of the underlying asset.

The minimum lease payments and the present value of minimum lease payments in respect of arrangement classified as finance leases are as below:

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Minimum lease payments Rs.	of minimum lease payments Rs.	Minimum lease payments Rs.	Present value of minimum lease payments Rs.	Minimum lease payments Rs.	of minimum lease payments Rs.
Not later than one year	306,918	269,226	306,918	269,226	306,918	269,226
Later than one year but not later than five years	1,227,672	784,448	1,227,672	784,448	1,227,672	784,448
Later than five years	23,939,604	1,138,556	24,246,522	1,138,561	24,553,440	1,138,565
	<u>25,474,194</u>	<u>2,192,230</u>	<u>25,781,112</u>	<u>2,192,235</u>	<u>26,088,030</u>	<u>2,192,240</u>
Total future minimum lease commitments						
Less:- Future finance charges	<u>23,281,964</u>		<u>23,588,877</u>		<u>23,895,790</u>	
Present value of minimum lease payments	<u>2,192,230</u>		<u>2,192,235</u>		<u>2,192,240</u>	

3 Cash and cash equivalents

Balance with bank in current account	10,251	11,144	16,768
Cash in hand	7,720	7,720	7,760
	<u>17,971</u>	<u>18,864</u>	<u>24,528</u>

4 Share capital**Authorised share capital**

	Equity shares	
	Nos.	Rs.
At April 1, 2015	50,000	500,000
Increase/(decrease) during the year	-	-
At March 31, 2016	<u>50,000</u>	<u>500,000</u>
Increase/(decrease) during the year	-	-
At March 31, 2017	<u>50,000</u>	<u>500,000</u>

Issued equity capital

	Equity shares	
	Nos.	Rs.
Equity share of Rs. 10 each issued and fully paid		
At April 1, 2015	50,000	500,000
Increase/(decrease) during the year	-	-
At March 31, 2016	<u>50,000</u>	<u>500,000</u>
Increase/(decrease) during the year	-	-
At March 31, 2017	<u>50,000</u>	<u>500,000</u>

Notes:**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, Century Promoters Pvt. Ltd.

	March 31, 2017 Rs.	March 31, 2016 Rs.	April 01, 2015 Rs.
Century Promoters Private Limited			
50,000 (March 31, 2016: 50,000, April 1, 2015: 50,000) equity shares	500,000	500,000	500,000
of Rs. 10 (March 31, 2016: Rs. 10, April 1, 2015: Rs. 10) each fully paid up			

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
Century Promoters Private 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

	March 31, 2017	March 31, 2016	April 01, 2015
	Rs.	Rs.	Rs.
5 Borrowings			
Unsecured			
Loan from related party [^]	16,115,000	15,805,000	15,495,000
[^] Loan from related party represents non-interest bearing unsecured loans obtained from its holding Company (Century Promoters Pvt.Ltd), which loan is repayable wherever stipulated or as mutually agreed . There is no repayment of principal or payment of interest due by the Company as at the year end.			
6 Lease liability			
For land lease	1,923,004	1,923,009	1,923,013
7 Other financial liabilities			
Others			
Lease financial liabilities	269,226	269,226	269,226
Interest payable	20,497	20,497	20,497
	289,723	289,723	289,723
8 Other current liabilities			
Other payables			
Expenses payable	43,661	29,338	13,483
Statutory dues	-	-	2,278
	43,661	29,338	15,761

Particulars	March 31, 2017	March 31, 2016
	Rs.	Rs.
9 Other expenses		
Payment to auditors as audit fees	13,800	13,740
Filing fees	1,200	4,040
Legal and professional	1,438	2,685
Bank charges	633	630
	17,071	21,095

10 The Company had been allotted land by New Okhla Industrial Development Authority for the development of an IT project and the lease deed to this effect executed on August 10, 2011. The Company proposes to develop the IT project on the said

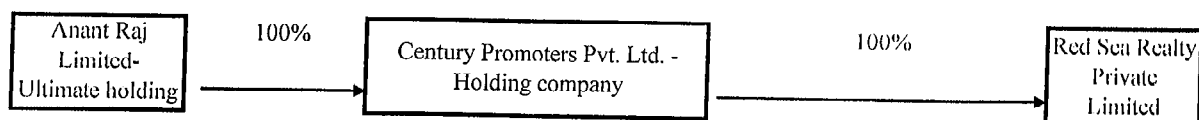
11 In the opinion of the management, the current assets, if realized in the ordinary course of business, would realize a sum at least equal to that stated in the Balance Sheet.

12 Earnings 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

Particulars		March 31, 2017	March 31, 2016
Loss during the year	Rs.	(17,071)	(21,095)
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.	(0.34)	(0.42)

13 Shareholding pattern as at March 31, 2017:



14 Related Party disclosures:

Pursuant to Indian Accounting Standard (Ind AS-24) on "Related Party Disclosures" issued by the "Ministry of Corporate Affairs, Government of India" following parties are to be treated as related parties along with their relationships:

- a) List of related parties where control exists and other related parties with whom transactions have taken place and relationships:

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

Spring View Developers Private Limited
Springview Properties Private Limited
Suburban Farms Private Limited

Vibrant Buildmart Private Limited
West Land Buildcon Private Limited
Woodland Promoters Private Limited

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

Partnership firm in which ultimate holding company is partner

Ganga Bishan & Company

Key management Personnel

Ashim Sarin	Director
Amar Sarin	Director
Nutan Nakra	Director

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

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

Nature of transactions	Related Party	March 31,	March 31,	April 01,
		2017	2016	2015
		Rs.	Rs.	Rs.
Long term borrowings received	Century Promoters Pvt. Ltd.	310,000	310,000	335,000
Interest on borrowings	Century Promoters Pvt. Ltd.	-	-	22,775

Amount outstanding as at March 31, 2017:

Account head	Related Party	March 31,	March 31,	April 01,
		2017	2016	2015
		Rs.	Rs.	Rs.
Long term borrowings	Century Promoters Pvt. Ltd.	16,115,000	15,805,000	15,495,000
Other current financial liabilities	Century Promoters Pvt. Ltd.	20,497	20,497	20,497
Other current liabilities	Anant Raj Limited	1,200	-	-

15 Figures and words in brackets pertain to previous year unless otherwise indicated.

16 Previous year figures have been regrouped or recast, wherever 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	Rs	Rs
a) Closing cash in hand as on November 8, 2016		7,720	7,720
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		7,720	7,720

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.

19 Reconciliations

The following reconciliations provide the effect of transition to Ind AS from IGAAP in accordance with Ind AS 101:

Equity as at April 1, 2015 and March 31, 2016

Equity as at April 1, 2015 and March 31, 2016

Particulars	Notes	April 1, 2015			March 31, 2016		
		IGAAP	Transition adjustment	Ind-As	IGAAP	Transition adjustment	Ind-As
ASSETS							
Non-current assets							
Property, plant and equipment	(A)	15,875,960	2,192,240	18,068,200	16,184,106	2,192,235	18,376,341
Current assets							
Financial assets							
Cash and cash equivalents		24,528	-	24,528	18,864	-	18,864
TOTAL ASSETS		15,900,488	2,192,240	18,092,728	16,202,970	2,192,235	18,395,205
EQUITY AND LIABILITIES							
Equity							
Equity Share capital		500,000	-	500,000	500,000	-	500,000
Other Equity		(130,770)	-	(130,770)	(151,865)	-	(151,865)
Total equity		369,230	-	369,230	348,135	-	348,135
LIABILITIES							
Non-current liabilities							
Financial Liability							
Borrowings		15,495,000	-	15,495,000	15,805,000	-	15,805,000
Lease liability	(A)	-	1,923,013	1,923,013	-	1,923,009	1,923,009
		15,495,000	1,923,013	17,418,013	15,805,000	1,923,009	17,728,009
Current liabilities							
Financial liability							
Other		20,497	269,226	289,723	20,497	269,226	289,723
Other current liabilities		15,761	-	15,761	29,338	-	29,338
		36,258	269,226	305,485	49,835	269,226	319,061
Total liabilities		15,531,258	2,192,240	17,723,498	15,854,835	2,192,235	18,047,070
TOTAL EQUITY AND LIABILITIES		15,900,488	2,192,240	18,092,727	16,202,970	2,192,235	18,395,205

(A): Land being covered under the scope of Ind-As- 17 is recognised at Present value of minimum lease payments. The same amount is recognised as lease liability.

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

SD/-
Ashim Sarin, Director
DIN: 00291515
28, Sri Ram Road,
Civil Lines,
Delhi-110054

SD/-
Amar Sarin, Director
DIN: 00015937
28, Sri Ram Road,
Civil Lines,
Delhi-110054

Redsea Realty Private Limited
H-65, Connaught Circus, New Delhi-110001.
Cash Flow Statement for the Year ended March 31, 2017

	March 31, 2017 Rs.	March 31, 2016 Rs.
A. CASH FLOW FROM OPERATIONS		
Loss before tax	(17,071)	(21,095)
Operating profit before working capital changes	<u>(17,071)</u>	<u>(21,095)</u>
Adjustment for working capital changes:		
- Increase/(decrease) in other current liabilities	14,323	13,577
Net cash flow from operating activities	<u>(2,748)</u>	<u>(7,518)</u>
-Taxes paid	-	-
Net cash used in operating activities	<u>(A) (2,748)</u>	<u>(7,518)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Addition to property, plant and equipment	(308,141)	(308,142)
	<u>(B) (308,141)</u>	<u>(308,142)</u>
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(decrease) in non current borrowings	310,000	310,000
Increase/(decrease) in lease liability	(5)	4
	<u>(C) 309,995</u>	<u>310,004</u>
Net increase/(decrease) in cash and cash equivalents	(A+B+C) (894)	(5,655)
Cash and cash equivalents as at beginning of the year	18,864	24,528
Cash and cash equivalents as at end of the year	17,971	18,864

Significant Accounting Policies

1

Notes to the Financial Statements

2-19

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

SD/-
Kamal Ahluwalia
Partner
Membership no. 093812
May 17, 2017
New Delhi.

SD/-
Ashim Sarin, Director
DIN: 00291515
28, Sri Ram Road,
Civil Lines,
Delhi-110054

SD/-
Amar Sarin, Director
DIN: 00015937
28, Sri Ram Road,
Civil Lines,
Delhi-110054