

ROMANO ESTATES 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) Non current Investments	3	859,011,910	859,011,910	859,011,910
(b) Other non- current assets	4	<u>15,000,000</u>	<u>15,000,000</u>	<u>15,000,000</u>
		<u>874,011,910</u>	<u>874,011,910</u>	<u>874,011,910</u>
Current assets				
(a) Financial assets				
(i) Cash and cash equivalents	5	77,334	30,087	36,887
		<u>77,334</u>	<u>30,087</u>	<u>36,887</u>
TOTAL		<u><u>874,089,244</u></u>	<u><u>874,041,997</u></u>	<u><u>874,048,797</u></u>
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	6	500,000	500,000	500,000
(b) Other Equity	7	<u>(119,621)</u>	<u>(105,270)</u>	<u>(87,767)</u>
		<u>380,379</u>	<u>394,730</u>	<u>412,233</u>
Non Current liabilities				
(a) Financial liabilities				
(i) Borrowings	8	873,669,710	873,619,710	873,619,710
Current liabilities				
(a) Other current liabilities	9	39,155	27,557	16,854
TOTAL		<u><u>874,089,244</u></u>	<u><u>874,041,997</u></u>	<u><u>874,048,797</u></u>
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.

Deora & Associates
Chartered Accountants
By the hand of

Directors

Brijinder Bhushan
Partner
Membership No. 003885

SD

Anjani Kumar Prashar (DIN: 03510886)
A2/32B, Keshav Puram
Lawrence Road Delhi-110035

May 15, 2017
New Delhi

SD

Kumar Digvijay Sharma (DIN: 06849479)
B-159, Ration wali Gali, B-Block
Ashok Nagar, New Delhi-110093

ROMANO ESTATES 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			
Total income		-	-
II EXPENSES			
Other expenses	10	14,351	17,503
Total expenses		14,351	17,503
III Profit/(Loss) before tax (I - II)		(14,351)	(17,503)
IV Tax expense			
Current tax		-	-
V Profit/(Loss) for the year from continuing operations (III - IV)		<u>(14,351)</u>	<u>(17,503)</u>
VI Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
- Basic and Diluted	14	(0.29)	(0.35)
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-19		

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As per our report of even date.

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Chartered Accountants
By the hand of

Directors

Brijinder Bhushan
Partner
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Sd

Anjani Kumar Prashar (DIN: 03510886)
A2/32B ,Keshav Puram
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ROMANO ESTATES 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
		Reserves and surplus	attributable to equity share holders of the Company
	Retained earnings		
	Rs.	Rs.	Rs.
Balance as at April 01, 2015	500,000	(87,767)	412,233
Profit for the year ended March 31, 2016		(17,503)	(17,503)
Balance as at March 31, 2016	500,000	(105,270)	394,730
Profit for the year ended March 31, 2017		(14,351)	(14,351)
Balance as at March 31, 2017	500,000	(119,621)	380,379
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.

Deora & Associates
Chartered Accountants
By the hand of

Brijinder Bhushan
Partner
Membership No. 003885
May 15, 2017
New Delhi.



Anjani Kumar Prashar
Director
DIN No.: 03510886
A2/32B, Keshav Puram
Lawrence Road Delhi-110035



Kumar Digvijay Sharma
Director
DIN No.: 06849479
B-159, Ration Wali Gali, B-Block,
Ashok Nagar, New Delhi-110076

1 Corporate Information

Romano Estates 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 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)

Beginning April 1, 2016 the company has first adopted Ind AS with a transition date of April 1, 2015. For all periods upto and including the year ended March 31, 2016, the company prepared its financial statements in accordance with the accounting standards notified under the section 133 of the Companies Act, 2013 read together with companies (Accounts) Rules, 2014 (Indian GAAP)

The company has adopted all applicable standards and the adoption was carried out in accordance with Ind AS 101 - 'First Time Adoption Of Indian Accounting Standards'.

Exemptions availed as per Ind AS 101:

1) Investment:

The Company has elected to carry its investments in Subsidiaries & Associates at deemed cost which is its previous GAAP amount at the date of transition to Ind AS.

2) Fair Value of Financial Assets and

As per the Ind AS exemption, the Company has not fair valued the financial assets and liabilities retrospectively and has measured the same prospectively.

ii) Basis of Measurement

The Financial Statements have been prepared on an accrual basis and in accordance with the Historical cost convention, unless otherwise stated. These financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Ind AS) Rules, 2015] and other relevant provisions of the Act. All assets and liabilities are classified into current and non-current based on the operating cycle of less than twelve months or based on the criteria of realisation/settlement with in twelve months period from the balance sheet date.

iii) Cash and Cash equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash at hand and balances with banks (including cheques in hand), which are free for withdrawal and usage and short term investment with an original maturity of three months or less.

iv) Functional and Presentation currency

The functional and presentation currency of the Company is the Indian Rupees

b) Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

c) Recognition of Revenue and Expenditure

Income and expenditure are accounted for on accrual basis.

d) Cash flow statement

Cash flows are reported using the indirect method, whereby profit for the period is adjusted for the effects of transactions of a Non - Cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of incomes or expense associated with Investing or Financing cash-flows. The Cash flow from operating, investing and financing activities of the company are segregated.

e) Provisions

A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

f) Contingent Liabilities/Assets

Contingent Liabilities and contingent assets are not recognised in the books of accounts. Provisions are made for the reliably estimated amount of present obligation to pay for the past events. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

g) Tax expenses:

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

h) Exceptional Items

Exceptional items are disclosed separately in the financial statements where it is necessary to do so to provide further understanding of the financial performance of the Company. They are material items of income or expense that have been shown separately due to the significance of their nature or amount.

	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 01, 2015 Rs.
3 NON CURRENT INVESTMENTS			
Trade investments (valued at cost)			
Unquoted Equity Instruments			
- Investment in associate company			
4,140 (4,140) equity shares of face value of Rs. 10 each (Rs.10) fully paid up in Oriental Buildtech Pvt.	859,011,910	859,011,910	859,011,910
Aggregate amount of unquoted investments	859,011,910	859,011,910	859,011,910
4 OTHER NON-CURRENT ASSETS			
(Unsecured, considered good)			
a) Capital advances	15,000,000	15,000,000	15,000,000
5 CASH AND CASH EQUIVALENTS			
a) Balance with bank in current account	72,594	25,347	32,147
b) Cash on hand	4,740	4,740	4,740
	77,334	30,087	36,887

6 SHARE CAPITAL**Authorized Share Capital**

	Equity shares	
	Nos	Rs.
As at April 2015	50,000	500,000
Increase/(decrease) during the year	-	-
As at March 2016	50,000	500,000
Increase/(decrease) during the year	-	-
As at March 2017	50,000	500,000
Issued, subscribed, and equity capital		
Equity share of Rs. 10 (Rs.10) each issued and fully paid		
At April 01, 2015	50,000	500,000
Increase/(decrease) during the year	-	-
At March 31, 2016	50,000	500,000
Increase/(decrease) during the year	-	-
At March 31, 2017	50,000	500,000

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	500,000	50,000	500,000
Shares issued during the year	-	-	-	-
Number of shares outstanding at the end of the year	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 holding Company, Anant Raj Limited	March 31, 2017	March 31, 2016
*50,000 (*50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	500,000	500,000

*Includes 6 (6) equity shares held by nominees of the holding company, Anant Raj Limited.

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

Equity Shares of Rs. 10 (Rs. 10) each fully paid up:	As at March 31, 2017		As at March 31, 2016	
	Number	% holding	Number	% holding
- Anant Raj Limited	50,000	100%	50,000	100%

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

7 OTHER EQUITY

Retained earnings

As at April 1, 2015

(87,767)

Profit/(loss) during the year ended March 31, 2016

(17,503)

As at March 31, 2016

(105,270)

Profit/(loss) during the year ended March 31, 2017

(14,351)

As at March 31, 2017

(119,621)

8 BORROWINGS

Non Current

(Unsecured)

a) Loan from related party

873,669,710

873,619,710

873,619,710

Loan from related party represents non interest bearing unsecured loan obtained from the holding company, utilised to make investment and give advances for acquiring a real estate project. The said loan is repayable on divestment of the said investment and real estate project. There is no repayment of principal or payment of interest due by the Company as at the year end.

9 OTHER CURRENT LIABILITIES

a) Other payables

- Expenses payables

39,155

27,557

16,854

March 31, 2017

March 31, 2016

Rs.

Rs.

10 OTHER EXPENSES

a) Payment to auditors as audit fees

8,625

8,588

b) Filing fees

2,500

4,800

c) Legal and professional

2,588

3,485

d) Bank charges

638

630

14,351

17,503

11 Contingent liability and commitments (to the extent not provided for):

a) Estimated amount of capital commitment in respect of purchase of land is of Rs. 1,68,00,000 (1,68,00,000).

12 The Company had advanced money for the purchase of land and proposes to undertake development of a hotel on the said land upon execution of conveyance deed in its name.

- 13 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.	(14,351)	(17,503)
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding during the year	No.	50,000	50,000
Basic and diluted earnings per share	Rs.	(0.29)	(0.35)

14 Related Party Disclosures:

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

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

Holding Company

Anant Raj Limited

Fellow Subsidiaries

Aakashganga Realty Private Limited	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 Infrastructure Private Limited	Kalinga Buildtech Private Limited
Anant Raj Projects Limited	Kalinga Realtors Private Limited
Anant Raj Housing 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^	Novel Housing Private Limited
BBB Realty Private Limited	Oriental Meadows Limited
Blossom Buildtech Private Limited	Oriental Promoters Private Limited
Bolt Properties Private Limited	Papillion Buildtech Private Limited
Capital Buildcon Private Limited	Papillon Buildcon Private Limited
Capital Buildtech Private Limited	Park Land Construction & Equipment Pvt Limited
Carnation Buildtech Private Limited	Park Land Developers Private Limited
Century Promoters Private Limited	Park View Promoters Private Limited
Echo Properties Private Limited	Pasupati Aluminium Limited
Echo Buildtech Private Limited	Pelikan Estates Private Limited
Elegant Buildcon Private Limited	Pioneer Promoters Private Limited
Elegant Estates Private Limited	Rapid Realtors Private Limited
Elevator Buildtech Private Limited	Redsea Realty Private Limited
Elevator Promoters Private Limited	Rising Realty Private Limited
Elevator Properties Private Limited	Rolling Construction Private Limited
Empire Promoters Private Limited	Romano Estate Management Services Limited
Excellent Inframart Private Limited	Romano 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 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.

^ Formerly known as Romano Tiles Private Limited

Associate company

Oriental Buildtech Pvt. Ltd.

Partnership firm in which Holding company is partner

Ganga Bishan & Company

Key management Personnel

Anjani Kumar Prashar	Director
Kumar Digvijay Sharma	Director
Anil Kumar Singh *	Director
Gaurav Sharma **	Director

*resigned w.ef. 24.02.2017

**appointed w.ef. 24.02.2017

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

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

S. no.	Nature of Transactions	Related Party	March 31,	March 31,	April 01
			2017	2016	2015
			Rs.	Rs.	Rs.
1	Long term borrowings	Anant Raj Limited	50,000	-	-

c) Amount outstanding as at March 31, 2017:

Sl. No.	Account Head	Related Party	March 31, 2017	March 31, 2016	April 01, 2015
			Rs.	Rs.	Rs.
1	Long term borrowings	Anant Raj Limited	873,669,710	873,619,710	873,619,710
2	Investment in Associate Company	Oriental Buildtech Pvt. Ltd.	859,011,910	859,011,910	859,011,910

ROMANO ESTATES PRIVATE LIMITED**Notes to financial statements for the year ended March 31, 2017****15 Disclosure on Specified Bank Notes (SBNs)**

During the year, the company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R. 308 (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	-	4,740	4,740
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	-	4,740	4,740

- 16 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.
- 17 In the opinion of the management, the other current assets, if realised, in the ordinary course of business, would realise a sum at least equal to that stated in the Balance Sheet.
- 18 Previous year figures have been regrouped or recast, wherever necessary, to confirm to this year's presentation.
- 19 Figures and words in brackets pertain to previous year unless otherwise indicated.

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

Directors

Anjani Kumar Prashar (DIN: 03510886)
A2/32B ,Keshav Puram
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ROMANO ESTATES 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 operations	(14,351)	(17,503)
Unamortised expenditure written off		-
Adjustment for working capital changes:		
Increase/(Decrease) in other current liabilities	11,598	10,703
Cash generated from operations	<u>(2,753)</u>	<u>(6,800)</u>
Tax paid during the year	-	-
Net cash from operating activities	(A) (2,753)	(6,800)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Capital advance given	-	-
Investment made in associate company	-	-
Net cash from investing activities	(B) -	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity share capital		-
(Increase)/Decrease in short term loans & advances		-
Increase/(Decrease) in long term borrowings	50,000	-
Net cash from financing activities	(C) 50,000	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C) 47,247	(6,800)
Cash and cash equivalents - Opening balance	30,087	36,887
Cash and cash equivalents - Closing balance	77,334	30,087


Note: Figures in brackets indicate cash outflow.

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


Deora & Associates
Chartered Accountants
By the hand of

Directors

Brijinder Bhushan
Partner
Membership No. 003885


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