

ROMANO PROJECTS 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.
II. ASSETS				
Non Current assets				
(a) Financial Assets				
(i) Investments	3	900,000	900,000	900,000
		<u>900,000</u>	<u>900,000</u>	<u>900,000</u>
CURRENT ASSETS				
(a) Financial assets				
(i) Cash and cash equivalents	4	29,080	66,487	80,487
(ii) Loans	5	47,395,000	47,360,000	47,350,000
		<u>47,424,080</u>	<u>47,426,487</u>	<u>47,430,487</u>
Total Assets		<u>48,324,080</u>	<u>48,326,487</u>	<u>48,330,487</u>
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share capital	6	500,000	500,000	500,000
(b) Other Equity	7	(119,700)	(101,624)	(86,367)
Total Equity		<u>380,301</u>	<u>398,376</u>	<u>413,633</u>
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	8	47,900,000	47,900,000	47,900,000
(b) Other current liabilities	9	43,779	28,111	16,854
Total liabilities		<u>47,943,779</u>	<u>47,928,111</u>	<u>47,916,854</u>
Total Equity and Liabilities	TOTAL	<u>48,324,080</u>	<u>48,326,487</u>	<u>48,330,487</u>
SIGNIFICANT ACCOUNTING POLICIES				
	2			
NOTES TO THE FINANCIAL STATEMENTS				
	3-18			

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

Deora & Associates
Chartered Accountants
By the hand of

Directors

Brijinder Bhushan
Partner
Membership No. 003885

SD

Akhil Kumar (DIN: 07127315)
House No.14/3, Kishan pur Jakhan,
Cannal Road, Dehradun- 248001

May 16, 2017
New Delhi

SD

Achhey Lal (DIN: 03055611)
210, Laxmi Vihar, Prem Nagar-3,
Nangloi, Delhi-11 0041

ROMANO PROJECTS 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			
Other income		-	-
Total income		-	-
II EXPENSES			
Other expenses	10	18,076	15,257
Total expenses		18,076	15,257
III Profit/(Loss) before tax (I - II)		(18,076)	(15,257)
IV Tax expense			
Current tax		-	-
V Profit/(Loss) for the year from continuing operations (III - IV)		(18,076)	(15,257)
VI Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
1) Basic	12	(0.36)	(0.31)
2) Diluted		(0.36)	(0.31)
SIGNIFICANT ACCOUNTING POLICIES	2		
NOTES TO THE FINANCIAL STATEMENTS	3-18		

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ROMANO PROJECTS 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 Retained earnings	attributable to equity share holders of the company
	Rs.	Rs.	Rs.
Balance as at April 1, 2015	500,000	(86,367)	413,633
Profit for the year ended March 31, 2016		(15,257)	(15,257)
Balance as at March 31, 2016	500,000	(101,624)	398,376
Profit for the year ended March 31, 2017		(18,076)	(18,076)
Balance as at March 31, 2017	500,000	(119,700)	380,301

SIGNIFICANT ACCOUNTING POLICIES

2

NOTES TO THE FINANCIAL STATEMENTS

3-18

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As per our report of even date.

Deora & Associates
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1 Corporate Information

Romano Projects 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) Amendments Rules, 2016.

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

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

Exemptions availed as per Ind AS 101:**1) Fair Value of Financial Assests and Liabilities :**

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

2) Investment in Subsidiaries

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

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 relevent 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.

i) Earnings per share

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

	As at March 31, 2017 Rs.	As at March 31, 2016 Rs.	As at April 01, 2015 Rs.
3 NON CURRENT INVESTMENTS			
Investment			
Unquoted Equity Instruments			
a) Investment in Subsidiaries			
50,000 (50,000) equity shares of face value of Rs. 10 each fully paid up in Saiguru Buildmart Pvt. Ltd.	900,000	900,000	900,000
Aggregate value of unquoted investments	900,000	900,000	900,000
4 CASH AND CASH EQUIVALENTS			
a) Balance with bank			
- In current account	24,340	61,747	75,747
b) Cash on hand	4,740	4,740	4,740
	29,080	66,487	80,487
5 LOANS			
Body Corporate			
a) Loans and advances to related party			
- Loans to subsidiary	47,395,000	47,360,000	47,350,000
	47,395,000	47,360,000	47,350,000
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 fully paid up		
Equity share of Rs. 10 (Rs.10) each issued and fully paid	No,s	Rs.
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
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

*50,000 (*50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up 500,000 500,000 500,000

*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

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

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

7 OTHER EQUITY

Retained Earning

As at April 1, 2015	(86,367)
Profit/(loss) during the year ended March 31, 2016	(15,257)
As at March 31, 2016	(101,624)
Profit/(loss) during the year ended March 31, 2017	(18,076)
As at March 31, 2017	(119,700)

8 BORROWINGS

(Unsecured)

a) Loan from related party	47,900,000	47,900,000	47,900,000
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Loan from related party represents non interest bearing unsecured loans obtained from holding company utilised to make investment in and giving advances to its subsidiary company, which loan is repayable on divestment of the said investment. There is no repayment of principal or payment of interest due by the Company as at the year end.

9 OTHER CURRENT LIABILITIES

a) Expenses payable	43,779	28,111	16,854
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	For the year ended March 31, 2017	For the year ended March 31, 2016
	Rs.	Rs.

10 OTHER EXPENSES

a) Payment to auditors as audit fees	8,625	8,588
b) Filing fees	6,000	2,000
c) Legal and professional	2,588	4,039
d) Bank charges	863	630
	18,076	15,257

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

- 12 The earning considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

Particulars		For the year	For the year
		ended March 31, 2017	ended March 31, 2016
Profit/(Loss) attributable to equity shareholders	Rs.	(18,076)	(15,257)
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding during the year	No.	50,000	50,000
Basic and diluted earnings per share	Rs.	(0.36)	(0.31)

13 Related Party Disclosures:

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

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

Holding Company

Anant Raj Limited

Fellow Subsidiaries

Aakashganga Realty Private Limited
 Advance Buildcon Private Limited
 Anant Raj Cons. & Development Private Limited
 Anant Raj Estate Management Services Limited
 Anant Raj Global Limited #
 Anant Raj Hotels Limited
 Anant Raj Housing Limited
 Anant Raj Infrastructure Private Limited
 Anant Raj Projects Limited
 Ankur Buildcon Private Limited
 A-Plus Estates Private Limited
 AR Login 4 Edu Private Limited
 Artistaan Private Limited^
 BBB Realty Private Limited
 Blossom Buildtech Private Limited
 Bolt Properties Private Limited
 Capital Buildcon Private Limited
 Capital Buildtech Private Limited
 Carnation Buildtech Private Limited
 Century Promoters Private Limited
 Echo Buildtech Private Limited
 Echo Properties Private Limited
 Elegant Buildcon Private Limited
 Elegant Estates Private Limited
 Elevator Buildtech Private Limited
 Elevator Promoters Private Limited
 Elevator Properties Private Limited
 Empire Promoters Private Limited
 Excellent Inframart Private Limited
 Fabulous Builders Private Limited
 Four Construction Private Limited

Subsidiary Company

Saiguru Buildmart Private Limited

Grand Park Estates Private Limited
 Grandstar Realty Private Limited
 Greatways Buildtech Private Limited
 Green Retreat and Motels Private Limited
 Green Valley Builders Private Limited
 Green View Buildwell Private Limited
 Green Way Promoters Private Limited
 Greenline Buildcon Private Limited
 Greenline Promoters Private Limited
 Greenwood Properties Private Limited
 Gujarat Anant Raj Vidhyanagar Limited
 Hamara Realty Private Limited
 Hemkunt Promoters Private Limited
 High Land Meadows Private Limited
 Jasmine Buildwell Private Limited
 Jubilant Software Services Private Limited
 Kalinga Buildtech Private Limited
 Kalinga Realtors Private Limited
 Krishna Buildtech Private Limited
 Monarch Buildtech Private Limited
 North South Properties Private Limited
 Novel Buildmart Private Limited
 Novel Housing Private Limited
 Oriental Meadows Limited
 Oriental Promoters Private Limited
 Papillion Buildtech Private Limited
 Papillon Buildcon Private Limited
 Park Land Construction & Equipment Private Ltd
 Park Land Developers Private Limited
 Park View Promoters Private Limited
 Pasupati Aluminium Limited

Gadget Builders Private Limited	Pelikan Estates Private Limited
Gagan Buildtech Private Limited	Pioneer Promoters Private Limited
Glaze Properties Private Limited	Rapid Realtors Private Limited
Goodluck Buildtech Private Limited	Redsea Realty Private Limited
Grand Buildtech Private Limited	Rising Realty Private Limited
Grand Park Buildtech Private Limited	Rolling Construction Private Limited
Romano Estate Management Services Limited	Spring View Developers Private Limited
Romano Estates Private Limited	Springview Properties Private Limited
Romano Infrastructure Private Limited	Suburban Farms Private Limited
Rose Realty Private Limited	Three Star Realty Private Limited
Rose Realty Private Limited	Townsend Construction & Equipment Private Ltd
Roseview Buildtech Private Limited	Tumhare Liye Realty Private Limited
Roseview Properties Private Limited	Twenty First Developers Private Limited
Sand Storm Buildtech Private Limited	Vibrant Buildmart Private Limited
Sartaj Developers & Promoters Private Limited	West Land Buildcon Private Limited
Sovereign Buildwell 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

Partnership firm in which holding company is partner

Ganga Bishan & Company

Key Management Personnel

Achhey Lal	Director
Nutan Nakra	Director
Anil Kumar Singh	Director
Akhil Kumar	Director

* appointed w.ef. 25.02.2017

** resigned w.ef. 25.02.2017

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

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

Sl. No.	Nature of Transactions	Related Party	For the year	For the year
			ended March 31, 2017	ended March 31, 2016
			Rs.	Rs.
1	Short term loans and advances given	Saiguru Buildmart Pvt. Ltd.	35,000	10,000

c) Amount outstanding as at March 31, 2017:

Sl. No.	Account head	Related Party	As at March	As at March	As at April
			31, 2017	31, 2016	01, 2015
			Rs.	Rs.	Rs.
1	Long term borrowings repayable	Anant Raj Limited	47,900,000	47,900,000	47,900,000
2	Investment in subsidiary	Saiguru Buildmart Pvt. Ltd.	900,000	900,000	900,000
3	Short term loans and advances receivables from subsidiary	Saiguru Buildmart Pvt. Ltd.	47,395,000	47,360,000	47,350,000

14 Disclosure on Specified Bank Notes (SBNs)

During the year, the company had specified bank notes or other denomination notes as defined in the MCA notification G.S.R. 308 (E) dated March 30, 2017 on the details of Specified Bank Notes (SBNs) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below :

Particulars	SBNs		Other denomination notes	Total
a) Closing cash in hand as on November 8, 2016	-	4,740		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

- 15 In the opinion and the best estimates of the Board of Directors of the Company, no provision is required to be made in the value of long term investment held by the Company during the year.
- 16 In the opinion of the management, the current assets, if realized, in the ordinary course of business, would realize a sum at least equal to that stated in the Balance Sheet.
- 17 Previous year figures have been regrouped or recast, wherever necessary to confirm with this year's presentation.
- 18 Figures in brackets pertain to the 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

SD

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ROMANO PROJECTS PRIVATE LIMITED
H-65, Connaught Circus, New Delhi-110001
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2017

	For the year ended March 31, 2017 Rs.	For the year ended March 31, 2016 Rs.
A. CASH FLOW FROM OPERATIONS		
Profit/(Loss) before tax from continuing operation	(18,076)	(15,257)
Interest received	-	-
Unamortised expenditure written off	-	-
Adjustment for working capital changes:		
Increase/(Decrease) in other current liabilities	15,668	11,257
Net cash flow from operating activities	(2,408)	(4,000)
Tax paid during the year	-	-
Net cash flow from operating activities (A)	(2,408)	(4,000)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	-	-
Decrease/(Increase) in long term loans and advances	-	-
Investment made in subsidiary	-	-
Decrease/(Increase) in short term loans and advances	(35,000)	(10,000)
Net cash flow from investing activities (B)	(35,000)	(10,000)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital	-	-
Increase/(Decrease) in long term borrowings	-	-
Increase/(Decrease) in short term borrowings	-	-
Net cash flow from financing activities (C)	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(37,408)	(14,000)
Cash and cash equivalents - Opening balance	66,487	80,487
Cash and cash equivalents - Closing balance	29,080	66,487

Note: Figures in brackets indicate cash outflow.

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

Deora & Associates
Chartered Accountants
By the hand of

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Partner
Membership No. 003885

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