RAM KANTA PROPERTIES PRIVATE LIMITED

ANNUAL ACCOUNTS

2016-17

LODHA
& CO

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF RAM KANTA PROPERTIES PRIVATE LIMITED

Report on the Indian Accounting Standards (Ind AS) Financial Statements

We have audited the accompanying Ind AS financial statements of **RAM KANTA PROPERTIES PRIVATE LIMITED** ("the Company"), which comprise the Balance sheet as at 31st March 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flows 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 (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the Ind AS Financial Statements and for Internal Financial Controls over Financial Reporting

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 and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

The Company's management is responsible for establishing and maintaining internal financial controls based on the "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 issued by the Institute of Chartered Accountants of India". 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 these Ind AS financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

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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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls over Financial Reporting. 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 the Ind AS financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the amounts, the disclosures in the Ind AS financial statements and 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 exits, 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. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the 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 the 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 Company's internal financial controls system over financial reporting and the Ind AS financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls over financial reporting is a process designed to provide the 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 be detected. Also, projections of any evaluation of the internal financial controls over

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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 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 31st March, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matters

The comparative financial information of the Company for the year ended 31st March 2016 and the transition date opening balance sheet as at 1st April 2015 included in these Ind AS financial statements, are based on the previously issued statutory financial statements for the year 31st March 2016 and 31st March 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by the predecessor auditor whose report for the year ended 31st March 2016 and 31st March 2015 dated 9th August 2016 and 5th August 2015 respectively expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

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 section 143(11) of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us during the course of audit, we give in the Annexure 'A', a statement on the matters specified in the paragraph 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 purposes 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 (including other comprehensive income), 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 Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder;

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(e) On the basis of the written representations received from the directors as on 31st March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) In our opinion considering nature of business, size of operation and organizational structure of the entity, 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 31st March 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India;

(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 any pending litigations which would impact its financial position (refer Note no 20 of the 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; and

iv. The Company did not have any holding or dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Refer Note 19 to the Ind AS financial statements.

For **LODHA & CO.,**
Chartered Accountants
Firm Registration No.: 301051E

(GAURAV LODHA)
(Partner)
Membership No. 507462
Place: New Delhi
Dated: 15th May, 2017

Annexure "A" referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date on the Ind AS financial statements of RAM KANTA PROPERTIES PRIVATE LIMITED for the year ended 31st March 2017

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

   (b) The fixed assets have been physically verified by the management during the year and no discrepancies were noticed on such physical verification. In our opinion, the frequency of verification is reasonable.

   (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.

2. As per information and explanations made available, the company does not have any inventory. Accordingly, the provision of Clause (ii) of the Order is not applicable.

3. The Company has not granted any loans secured or unsecured to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of Clause 3(iii) (a), (b) & (c) of the Order are not applicable.

4. According to the information, explanations and representations provided by the management and based upon audit procedures performed, the company has not given any loans, guarantees, security and has not made any investment under the provision of section 185 and 186 of the Companies Act, 2013.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from public within the meaning of Section 73 to76 of the Act or any other relevant provisions of the Act and the rules framed there under(to the extent applicable). Therefore, the provisions of the Clause 3(v) of the Order are not applicable to the Company. We have been informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or other Tribunal in this regard.

6. In our opinion and according to information and explanation given to us, the company is not required to maintain cost records pursuant to section 148(1) of the Companies Act, 2013.

7.

   (a) According to the records of the Company and information and explanation given to us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues with the appropriate authorities to the extent applicable and there are no undisputed statutory dues payable for a period of more than six months from the date they become payable as at 31st March, 2017.

   (b) According to the records and information & explanations given to us, there are no dues in respect of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute.

LODHA & CO. New Delhi Chartered Accountants

8. The Company does not have any loans or borrowings from any financial institutions, banks, government or debenture holders during the year. Accordingly, we are not offering any comments under Clause 3(Viii) of the Order.

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, we are not offering any comments under Clause 3(ix) of the Order.

10. Based on the audit procedure performed and on the basis of information and explanations provided by the management, no fraud by the Company and no fraud on the Company by its officers or employees has been noticed or reported during the course of the audit.

11. According to the information and explanations given to us and based on our examination of the records of the Company, no managerial remuneration has been paid/ provided by the company.

12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. According to the information and explanations and records made available by the management of the Company and audit procedure performed, for transactions with the related parties during the year, the Company has complied with the provisions of Section 177 and 188 of the Act, where applicable. As explained and as per records, details of related party transactions have been disclosed in the Ind AS financial statements as per the applicable Accounting Standards.

14. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debenture during the year. Accordingly, we are not offering any comment with respect to compliance of requirement of Section 42 of the Act and utilisation of the money.

15. On the basis of records made available to us and according to information and explanations given to us, the Company has not entered into non-cash transactions with the directors or persons connected with him. Accordingly, we are not offering comment with respect to compliance of Section 192 of the Act.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For **LODHA & CO.,**
Chartered Accountants
Firm Registration No.: 301051E

LODHA & CO. ★ New Delhi ★ Chartered Accountants

(GAURAV LODHA)
(Partner)
Membership No. 507462
Place: New Delhi
Dated: 15th May, 2017

RAM KANTA PROPERTIES PRIVATE LIMITED

Balance Sheet as at 31st March,2017

(Amt in Rs.)

	Note No.	31st March, 2017	31st March, 2016	1st April, 2015
ASSETS				
(1) Non-Current Assets				
(a) Investment Property	2	1,07,50,00,000	4,16,84,709	4,16,84,709
(b) Financial Assets				
Loans	3	26,708	32,750	32,750
		1,07,50,26,708	**4,17,17,459**	**4,17,17,459**
(2) Current Assets				
(a) Financial Assets				
(i) Cash and Cash Equivalents	4	20,40,005	25,85,759	25,76,264
(ii) Bank Balances other than (i) above		-	-	-
(iii) Others	5	13,315	25,557	27,194
(b) Current Tax Assets (Net)	6	30,717	-	-
		20,84,037	**26,11,316**	**26,03,458**
TOTAL ASSETS		**1,07,71,10,745**	**4,43,28,775**	**4,43,20,917**
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	7 (i)	87,40,020	84,00,020	84,00,020
(b) Instrument Entirely Equity in Nature	7 (ii)	-	4,25,00,000	4,25,00,000
(c) Other Equity		1,06,82,58,101	(65,85,045)	(65,92,783)
		1,07,69,98,121	**4,43,14,975**	**4,43,07,237**
LIABILITIES				
Current Liabilities				
(a) Financial Liabilities				
(i) Trade Payables	8	86,314	-	-
(ii) Other Financial Liabilities	9	25,000	13,800	13,680
(b) Other Current Liabilities	10	1,310	-	-
		1,12,624	**13,800**	**13,680**
TOTAL EQUITY AND LIABILITIES		**1,07,71,10,745**	**4,43,28,775**	**4,43,20,917**
Significant Accounting Policies	1			
Notes on financial statements	2-26			

As per our report of even date
For Lodha & Co.
Chartered Accountants

LODHA & CO. New Delhi Chartered Accountants

Gaurav Lodha
(Partner)
Membership No. 507462
Firm Registration No. 301051E
New Delhi
Dated: 15th May 2017

Manshu Agnihotri
(Company Secretary)

for & on behalf of the board

Directors

Chiranjiv Kumar Bagga

Ram Ratan Gupta

Ashok Gupta

RAM KANTA PROPERTIES PRIVATE LIMITED

Statement of Profit & Loss for the year ended 31st March 2017

(Amt in Rs.)

	Note No.	2016-17	2015-16
I. Revenue from Operations		-	-
II. Other Income	11	1,56,808	1,91,947
III. **Total Income (I+II)**		**1,56,808**	**1,91,947**
IV. **Expenses**			
a) Employee Benefits Expense	12	74,624	-
b) Other Expenses	13	7,03,050	1,32,014
Total Expenses (IV)		**7,77,674**	**1,32,014**
V. Profit/(Loss) before Exceptional Items and Tax (III-IV)		(6,20,866)	59,933
VI. Exceptional Items		-	-
VII. **Profit/(Loss) before tax (V-VI)**		**(6,20,866)**	**59,933**
VIII. **Tax Expense**			
(1) Current Tax		-	52,195
(2) Deferred Tax		-	-
(3) Tax Adjustments for Earlier Years		11,279	-
IX. **Profit/(Loss) for the Year**		**(6,32,145)**	**7,738**
X. **Other Comprehensive Income (net of tax)**		-	-
XI. **Total Comprehensive Income for the Year (IX+X)**		**(6,32,145)**	**7,738**
XII. **Earnings per Equity Share:**	14		
Basic and Diluted Earnings per Equity Share		**(0.75)**	**0.01**
Notes on Financial Statements	2-26		

As per our report of even date
For Lodha & Co.
Chartered Accountants

LODHA & CO. New Delhi Chartered Accountants

Gaurav Lodha
(Partner)
Membership No. 507462
Firm Registration No. 301051E
New Delhi
Dated: 15th May 2017

for & on behalf of the board

Directors

Chiranjiv Kumar Bagga

Ram Ratan Gupta

Ashok Gupta

Manshu Agnihotri
(Company Secretary)

Statement of Change in Equity for the Year ended 31st Mar 2017

(A) EQUITY SHARE CAPITAL

(Amt in Rs.)

Particulars	As at 1st April 2015	Changes during the year	As at 1st April 2016	Changes during the year	As at 1st April 2017
Equity Shares - 8,74,002 of Rs. 10 each (Previous year 8,40,002 of Rs. 10 each) fully paid up	84,00,020	-	84,00,020	3,40,000	87,40,020
Preference Shares - Nil (Previous year 42,50,000) of Rs.10 each) fully paid up	4,25,00,000	-	4,25,00,000	(4,25,00,000)	-
Total	**5,09,00,020**	-	**5,09,00,020**	**(4,21,60,000)**	**87,40,020**

(B) OTHER EQUITY

(Amt in Rs.)

Particulars	Reserves & Surplus			
	Retained Earnings	Fair Value Reserves (Refer Note 2)	Securities Premium Reserves (Refer Note 21)	Total
Balance as at 1st April'2015	(65,92,783)	-	-	**(65,92,783)**
Profit / (Loss) for the Year 2015-16	7,738	-	-	**7,738**
Balance as at 31st March'2016	(65,85,045)	-	-	**(65,85,045)**
Profit / (Loss) for the Year 2016-17	(6,32,145)	-	-	**(6,32,145)**
Fair Value Reserves	-	1,03,33,15,291	-	**1,03,33,15,291**
Securities Premium Reserves	-	-	4,21,60,000	**4,21,60,000**
Balance as at 31st March'2017	**(72,17,190)**	**1,03,33,15,291**	**4,21,60,000**	**1,06,82,58,101**

As per our report of even date
For Lodha & Co.
Chartered Accountants

LODHA & CO. New Delhi Chartered Accountants

Gaurav Lodha
(Partner)
Membership No. 507462
Firm Registration No. 301051E
New Delhi
Dated: 15th May 2017

Manshu Agnihotri
(Company Secretary)

for & on behalf of the board

Directors

Chiranjiv Kumar Bagga

Ram Ratan Gupta

Ashok Gupta

Note - 1

Company Overview, Basis of Preparation & Significant Accounting Policies.

1.1 The Company Overview: Corporate & General Information.

Ram Kanta Properties Private Limited ("RKPPL" or "the company") is a private company domiciled in India and is incorporated under the provision of the Companies Act applicable in India. The registered office is located at 7, Council House Street, Kolkata- 700001

The Company is primarily engaged in the Business of Acquiring, Developing, Constructing and Maintaining the Land & Buildings, Flats, Apartments etc.

These Financial Statements were approved and adopted by the Board of Directors of the Company in their meeting held on 15th May, 2017.

1.2 Basis of Preparation of Financial Statements.

(i) Statement of Compliance :

The Financial Statements have been prepared in accordance with Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and relevant provisions of the Companies Act, 2013.

(ii) Basis of Preparation:

These financial statements have been prepared in accordance with IND AS 101, "First Time Adoption of IND AS", as these are the Company's first IND AS compliant Financial Statements for the year ended 31st March, 2017.

The Financial Statements correspond to the classification provisions contained in IND AS-1 (Presentation of Financial Statements). The transition to IND AS has been carried out from the Accounting Principles generally accepted in India (Indian GAAP), which is considered as the "Previous GAAP", for purposes of IND AS - 1.

The preparation of these Financial Statements resulted in changes to the Company's Accounting Policies as compared to the most recent Annual Financial Statements prepared under Previous GAAP, wherever necessary. All Accounting Policies and applicable IND AS have been applied consistently and retrospectively to all periods, including the previous financial year presented and the IND AS opening balance sheet as at 1st April, 2015 (Transition Date). The resulting difference between the carrying amounts under IND AS and Previous GAAP as on the Transition Date has been recognised directly in retained earnings. There is no impact of IND AS on the company's equity as on 1st April 2015 and 31st March 2016 and profit for the period 2015-16.

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In preparing these Financial Statements, the Company has availed certain exemptions and exceptions from retrospective application of certain requirements under IND AS, as explained below:

a) Exceptions from full Retrospective Application:

Estimates: Upon an assessment of the estimates made under Previous GAAP, the Company has concluded that there was no necessity to revise such estimates under IND AS, except where revision in estimates was necessitated as required by IND AS. The estimates used by the Company to present the amounts in accordance with IND AS reflect conditions existing as at 1st April, 2015, the date of transition to IND AS and as at 31st March, 2016 and 31st March, 2017.

(iii) Basis of Measurement.

The standalone financial statements have been prepared on accrual basis and under the historical cost convention except for the items that have been measured at fair value as required by relevant IND AS.

(iv) Current & Non-Current Classifications.

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of servicing of the Company and their realization in cash and cash equivalent, the Company has determined its operating cycle as twelve months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

(v) Significant Accounting Judgements, Estimates and Assumptions.

The preparation of these Financial Statements requires management judgements, estimates and assumptions that affect the application of Accounting Policies, the Accounting disclosures made and the reports amounts of Assets, Liabilities, Income and Expenses. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to Accounting estimates are recognised in the period in which the estimates are revised and any future periods effected pursuant to such revision.

1.3 Significant Accounting Policies

(a) Investment Properties.

Freehold Land is carried at historical cost as on 1st April 2015. Property that is held for long-term rentals yields or for capital appreciation or both is classified as investment property. During the year the company has made fair value of its investment property.

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(b) Cash and Cash Equivalents.

Cash and Cash Equivalents includes cash on hand, deposits held at call with Banks/Financial Institutions, other short-term, highly liquid investments which are subject to an insignificant risk of change in value.

(c) Equity Share Capital.

Ordinary shares are classified as equity. Incremental costs net of taxes directly attributable to the issue of new equity shares are reduced from retained earnings, net of taxes.

(d) Financial Instruments.

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

1. Financial Assets.

1.1 <u>Definition</u> :

Financial Assets include Cash and Cash Equivalents, Trade and Other Receivables, Investments in Securities and other eligible Current and Non-Current Assets.

At initial recognition, all financial assets are measured at fair value. The classification is reviewed at the end of each reporting period.

(i) Financial Assets at Amortised Cost :

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortization is included as interest income in the profit or loss. The losses arising from impairment are recognized in the Statement of Profit or Loss.

(ii) Financial Assets at Fair value through Other Comprehensive Income :

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in Other Comprehensive Income (OCI). Interest income calculated using the effective interest rate (EIR) method, impairment gain or loss and foreign exchange gain or loss are recognized in the Statement of Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

(iii) Financial Assets at Fair value through Profit or Loss (FVTPL) :

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At the date of initial recognition, Financial assets are held for trading, or which are measured neither at Amortized Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in the Statement of Profit and Loss.

1.2 Derecognition of Financial Assets.

A Financial Asset is primarily derecognized when:

- The right to receive cash flows from asset has expired, or

- The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either:

a) The Company has transferred substantially all the risks and rewards of the asset, or

b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

2. Financial Liabilities.

2.1 <u>Definition</u> :

Financial liabilities include Long-term and Short-term Loans and Borrowings, Trade and Other payables and Other eligible Current and Non-current Liabilities.

(a) Initial Recognition and Measurement.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

(b) Subsequent Measurement.

The measurement of financial liabilities depends on their classification, as described below :

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i)Financial Liabilities at Fair Value through Profit or Loss.

Financial liabilities at fair value through profit or loss include financial liabilities held for trading. The Company has not designated any financial liabilities upon initial measurement recognition at fair value through profit or loss. Financial liabilities at fair value through profit or loss are at each reporting date at fair value with all the changes recognized in the Statement of Profit and Loss.

ii) Financial Liabilities measured at Amortized Cost.

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate method (''EIR'') except for those designated in an effective hedging relationship. The carrying value of borrowings that are designated as hedged items in fair value hedges that would otherwise be carried at amortized cost are adjusted to record changes in fair values attributable to the risks that are hedged in effective hedging relationship.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the Statement of Profit and Loss.

2.2 Trade and Other Payables.

A payable is classified as trade payable if it is in respect of the amount due on account of goods purchased or services received in the normal course of business. These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

2.3 De-recognition of Financial Liability.

A Financial Liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or finance costs.

(e) Provisions, Contingent liabilities, Contingent Assets and Commitments.

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 of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognized as a separate asset,

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but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation.
- A present obligation arising from past events, when no reliable estimate is possible:
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Commitments include the amount of Purchase Order (net of Advances) issued to parties for Completion of Assets.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

(f) Revenue Recognition.

Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Interest Income.

Income from interest is accounted for on time proportion basis taking into account the amount outstanding and applicable rate of interest. Interest income is included in other income in statement of profit and loss.

(g) Employees Benefits.

Short-term Employee Benefits.

Short term benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

(h) Taxes on Income.

a) Current Tax.

i) Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals.

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ii) Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss .Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

b) Deferred Tax.

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside the statement of profit and loss.

Deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company have a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws

(i) Earnings Per Share (EPS).

i) Basic earnings per share.

Basic earnings per share is calculated by dividing:

- The profit attributable to equity shareholders.
- By the Weighted Average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year.

ii) Diluted earnings per share.

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

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- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

- The Weighted Average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

(j) Segment Accounting.

The Company is engaged primarily into providing of servicing. The Company has only one business segment as identified by management namely servicing.

Segments have been identified taking into account nature of service and differential risk and returns of the segment. The business segments are reviewed by the Directors.

1.4 Significant Accounting Judgments, Estimates and Assumptions.

The preparation of Company's Financial Statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

i) Income Taxes.

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the standalone financial statements.

ii) Contingencies.

Management judgment is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

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NOTE 2
INVESTMENT PROPERTIES

Amt in (Rs.)

Particulars	Freehold Land	Total
Gross Block		
As at 1st April'2015	4,16,84,709	4,16,84,709
Additions/Adjustments	-	-
Disposals/Adjustments	-	-
As at 31st March'2016	**4,16,84,709**	**4,16,84,709**
Additions/Adjustments *	1,03,33,15,291	1,03,33,15,291
Disposals/Adjustments	-	-
As at 31st March'2017	**1,07,50,00,000**	**1,07,50,00,000**
Accumulated Depreciation		
As at 1st April'2015	-	-
Charged For the Year	-	-
Disposal	-	-
As at 31st March'2016	-	-
Charged For the Year	-	-
Disposal	-	-
As at 31st March'2017	-	-
Net Carrying Amount		
As at 1st April'2015	4,16,84,709	4,16,84,709
As at 31st March'2016	4,16,84,709	4,16,84,709
As at 31st March'2017	**1,07,50,00,000**	**1,07,50,00,000**
Fair Value		
As at 1st April'2015**		1,07,50,00,000
As at 31st March'2016**		1,07,50,00,000
As at 31st March'2017***		**1,07,50,00,000**

* On account of Fair Valuation of Freehold land

** Fair Value on 1st April' 2015 & 31st March' 2016 has been considered at the same value as calculated by independent valuer for the year ended 31st March'2017

*** As calculated by independent valuer on the basis of market rate.

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(Amt in Rs.)

	31st March 2017	31st March 2016	1st April 2015
NOTE 3			
LOANS			
Security Deposit	26,708	32,750	32,750
	26,708	32,750	32,750
NOTE 4			
CASH AND CASH EQUIVALENTS			
Balance with Bank			
In Current Accounts	2,33,205	2,80,512	2,71,017
Fixed Deposit with Bank	18,00,000	23,00,000	23,00,000
Cash on Hand	6,800	5,247	5,247
	20,40,005	25,85,759	25,76,264
NOTE 5			
OTHER CURRENT FINANCIAL ASSETS			
Interest Accrued but not due on fixed deposit	13,315	25,557	27,194
	13,315	25,557	27,194
NOTE 6			
CURRENT TAX ASSETS (NET)			
AdvanceTax (including TDS recievable)	30,717	-	-
	30,717	-	-
NOTE 7			
EQUITY SHARE CAPITAL			
Authorised			
Equity Shares - 12,50,000 (Previous year 12,50,000) of Rs. 10 each	1,25,00,000	1,25,00,000	1,25,00,000
Preference Share - 42,50,000 (Previous year 42,50,000) of Rs. 10 each	4,25,00,000	4,25,00,000	4,25,00,000
	5,50,00,000	5,50,00,000	5,50,00,000
Issued, Subscribed and Paid up			
Equity Shares - 8,74,002 of Rs. 10 each (Previous year 8,40,002 of Rs. 10 each) fully paid up	87,40,020	84,00,020	84,00,020
Preference Shares - Nil (Previous year 42,50,000) of Rs. 10 each) fully paid up	-	4,25,00,000	4,25,00,000
	87,40,020	5,09,00,020	5,09,00,020
Reconciliation of Number of Shares Outstanding :	Number	Number	Number
(A) Equity Share			
Opening Balance	8,40,002	8,40,002	8,40,002
Shares Issued during the year (Refer Note 21)	34,000	-	-
Shares brought back during the year	-	-	-
Shares Outstanding at the end of the year	8,74,002	8,40,002	8,40,002
(B) Preference Share	Number	Number	Number
Opening Balance	42,50,000	42,50,000	42,50,000
Shares Issued during the year	-	-	-
Converted into equity (Refer note 21)	(42,50,000)	-	-
Shares Outstanding at the end of the year	-	42,50,000	42,50,000
B. Details of shareholders holding more than 5% shares in the company.	Number	Number	Number
Equity Shares :			
Hansdeep Industries & Trading Company Ltd. (100% Holding Company)	8,74,002	-	-
Nath Family Benefit Trust	-	8,40,002	-
Mr. Nakul Nath	-	-	4,20,001
Mr. Bakul Nath	-	-	4,20,001
Preference Shares :			
Hansdeep Industries & Trading Company Ltd. (100% Holding Company)	-	-	-
Unique Technobuild Pvt. Ltd	-	42,50,000	21,25,000
Span Motels Pvt Ltd.	-	-	21,25,000

C. Terms / Rights attached to Each Class of hareholders :

Equity Share : - Having a par value of Rs.10 each per share. Each Holder of equity share is entitiled to one vote per share.

CB.

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	31st March 2017	31st March 2016	(Amt in Rs.) 1st April 2015
NOTE 8			
TRADE PAYABLES			
Creditors	86,314	-	-
	86,314	**-**	**-**
NOTE 9			
OTHER FINANCIAL LIABILITIES			
Audit Fees	25,000	13,800	13,680
	25,000	**13,800**	**13,680**
NOTE 10			
OTHER CURRENT LIABILITIES			
Govt. Dues	1,310	-	-
	1,310	**-**	**-**

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	2016-2017	Amt in (Rs.) 2015-2016
NOTE 11		
REVENUE FROM OPERATIONS		
Revenue from Operations	-	-
Other Income (Interest on Fixed Deposit)	1,56,808	1,91,947
	1,56,808	1,91,947
NOTE 12		
Employee Benefit Expense		
Salary & Wages	74,624	-
	74,624	-
NOTE 13		
OTHER EXPENSES		
Rates & Taxes	37,453	39,962
Conveyence	24,985	-
General Charges	1,95,947	67,752
Legal Charges	41,674	-
Repair & Maintainance	1,70,920	-
Printing & Stationery	24,664	788
Water Charges	1,66,927	-
Electricity Charges	15,480	9,712
Auditor Fees (Statutory Audit Fee)	25,000	13,800
	7,03,050	1,32,014
NOTE 14		
EARNING PER SHARE (Basic / Diluted)		
Net profit/(Loss) as per Statement of Profit and Loss	(6,32,145)	7,738
Net profit/(Loss) attributable to equity shareholders	(6,32,145)	7,738
Weighted average number of Equity Shares outstanding during the period	8,41,679	8,40,002
Earnings per Equity Share (Rs.) (face value of Rs. 10/- each)	10	10
Basic and Diluted	(0.75)	0.01

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Notes accompanying the Financial Statements

15. Financial Risk Management Objectives and Policies

The Company's Financial Risk Management is an integral part of how to plan and execute its Business Strategies. The Company's Financial Risk Management Policy is set by the Board. The Company's activities are exposed to a variety of financial risks from its operations. The key financial risks include market risk (including foreign currency risk, interest rate risk and commodity risk etc.), credit risk and liquidity risk.

15.1 **Market Risk:**

Market risk is the risk of loss of future earnings, fair values or future cash flows that may results from change in the price of a financial instrument. The value of a financial instrument may change as result of change in the interest rates, foreign currency exchange rates, equity prices and other market changes may affect market risk sensitive instruments.

At present there is no risk related to foreign currency risk, interest rate risk and commodity price risk in the Company.

15.2 **Credit Risk:**

Credit Risk arises from the possibility that counter party may not be able to settle their obligations as agreed. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

At present there is no credit risk in the Company.

Financial Instruments and Deposits with Banks:

The Company considers factors such as track record, size of institution, market reputation and service standards to select the bank with which balances and deposits are maintained. Generally, balances are maintained with the institutions with which the Company has also availed borrowings. The Company does not maintain significant cash and deposit balances other than those required for its day to day operation.

15.3 **Liquidity Risk:**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational and other needs.

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Maturity Profile of Financial Liabilities:

The following Table provides undiscounted cash flows towards financial liabilities into relevant maturity based on the remaining period at the balance sheet to the contractual maturity date.

(Amt in Rs.)

SN	Particulars	Carrying Amount	Due within 1 Year	Due between 1-5 Years	Due after 5 Year	Total
1	As on 31st March, 2017					
	- Trade Payables	86,314	86,314	-	-	86,314
	- Other Liabilities	25,000	25,000	-	-	25,000
	Total	**1,11,314**	**1,11,314**		-	**1,11,314**
2	As on 31st March, 2016					
	- Trade Payables	-	-	-	-	-
	- Other Liabilities	13,800	13,800	-	-	13,800
	Total	**13,800**	**13,800**	-	-	**13,800**
3	As on 1st April, 2015					
	- Trade Payables	-	-	-	-	-
	- Other Liabilities	13,680	13,680	-	-	13,680
	Total	**13,680**	**13,680**	-	-	**13,680**

16. Fair Value of Financial Assets and Liabilities:

Set out below, is a comparison by class of the carrying amounts and fair value of the financial instruments of the companies: -

(Amt in Rs.)

Particulars	31st March'17		31st March'16		1st April'15	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
A. Financial Assets						
(i) At Fair Value through Profit and Loss :-						
Investments						
- Mutual Funds.	-	-	-	-	-	-
- Preference Shares	-	-	-	-	-	-
(ii) At Amortized Cost :-						
a) Bank FDs.	18,00,000	18,00,000	23,00,000	23,00,000	23,00,000	23,00,000
b) Cash & Bank Balances	2,40,005	2,40,005	2,85,759	2,85,759	2,76,264	2,76,264
c) Others	40,023	40,023	58,307	58,307	59,944	59,944
Total	**20,80,028**	**20,80,028**	**26,44,066**	**26,44,066**	**26,36,208**	**26,36,208**

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B. Financial Liabilities						
(i) At Amortized Cost						
- Trade Payables	86,314	86,314	-	-	-	-
- Other Financial Liabilities	25,000	25,000	13800	13800	13680	13680
Total	**111,314**	**111,314**	**13,800**	**13,800**	**13,680**	**13,680**

Fair Valuation Techniques:

The Company maintains policies and procedures to value Financial Assets & Financial Liabilities using the best and most relevant data available. The Fair Values of the Financial Assets and Liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following methods and assumptions were used to estimate the fair values :-

1. Fair Value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

2. Other non-current receivables are evaluated by the Company, based on parameters such as interest rates, individual creditworthiness of the counterparty etc. Based on this evaluation, allowances are considered to account for the expected losses of these receivables. As at end of each reporting year, the carrying amounts of such receivables, net of allowances (if any), are not materially different from their calculated fair values.

17. Income Tax Expense :

(i). Amount recognized in the statement of profit and loss: - (Amt in Rs.)

Particulars	**2016-17**	**2015-16**
Current Tax	-	52,195
Deferred Tax (Relating to origination and reversal of temporary difference)	-	-
Adjustments in respect of income tax of previous year	11,279	-
MAT		
MAT Credit Entitlement		
MAT Credit Utilization	-	-
	-	-

(ii) Reconciliation of effective tax rate.

(Amt in Rs)

Particulars	**2016-17**	**2015-16**
Accounting profit/(loss) before income tax	(6,20,866)	59,933
At applicable Statutory Income tax rates @ 30.90%	-	18,519
Increase/Reduction in taxes on account of previous year tax adjustments	11,279	-
Tax on which deduction is not admissible	-	33,040
Others	-	636
Income Tax expense(Income) reported to profit & loss	**11,279**	**52,195**

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18. The company does not have any deferred tax assets/liability during the year.

19. In pursuant to Notification No. GSR 308(E) dated 30th March'2017, details of Specified Bank Notes (SBN) held and transacted during the period 08th November 2016 to 30th December 2016 as provided below:

(Amt in Rs.)

	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	-	4,703	4,703
(+) Permitted receipts	-	10,000	10,000
(-) Permitted Payments	-		
(-) Amount deposited in Banks	-	4,500	4,500
Closing cash in hand as on 30.12.2016	-	10,203	10,203

20. a) Contingent Liabilities - Nil (Previous Year – Nil)
b) Estimated amount of Contracts remaining to be executed on capital account is Rs. Nil (Previous year Rs. Nil)

21. During the year the Company has converted its 42,50,000 Non-Cumulative Redeemable Preference Share of face value of Rs.10 each fully paid into 42,50,000 Non Cumulative Convertible Preference Share of face value of Rs.10 each fully paid up. Further 42,50,000 Non Cumulative Convertible Preference Share of Rs.10 each have been converted into 34,000 equity shares of Rs.10 each at a premium of Rs.1240 per share.

22. The Company has not paid/ proposed any dividend during the Financial Year 2016-17. (Previous Year - Nil).

23. During the year the Company has not dealt with vendor registered with MSME, hence no liability related to the principle/interest arises during the year.

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24. Related Parties Disclosure

JK Lakshmi Cement Limited.	Ultimate Holding Company
Hansdeep Industries and Trading Company Limited.	Holding Company

Key Management Personnel (KMP):

Shri Bakul Nath #	Director
Shri Nakul Nath#	Director
Shri Ram Ratan Gupta*	Director
Shri Ashok Gupta*	Director
Shri Chiranjiv Kumar Bagga*	Director
Ms Manshu Agnihotri*	Company Secretary

KMP of ultimate Holding Company (As per Companies Act 2013)

Shri Bharat Hari Singhania	Chairman & Managing Director
Smt Vinita Singhania	Vice Chairman & Managing Director
Shri SK Wali	Whole Time Director
Dr. S Chouksey	Whole Time Director
Shri Sudhir A Bidkar	Chief Financial Officer
Shri Brijesh K Daga	VP & Company Secretary

Additional KMP (Pursuant to Ind AS 24)

Shri B.V. Bhargava	Independent & Non Executive Director
Shri N.G. Khaitan	Independent & Non Executive Director
Shri K.N. Memani	Independent & Non Executive Director
Dr. Raghupati Singhania	Non Independent & Non Executive Director
Shri Ravi Jhunjhunwala	Independent & Non Executive Director
Shri Pradeep Dinodia	Independent & Non Executive Director

KMP of Parent Company (As per Companies Act 2013)

Shri Ram Ratan Gupta	Director
Shri Ashok Gupta	Director
Shri Sujit Kumar Mukherjee	Director
Ms Manshu Agnihotri	Whole Time Director, Chief Financial Officer & Company Secretary

Transaction with related parties. @

w.e.f. 09^{th} Feb 2017, ceased to be Director.
*w.e.f 10^{th} Feb.2017.
@ Conversion of Non Cumulative Convertible Preference Share to Equity Shares. (refer note 21)

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25. The Company has only one business segment namely Servicing.

26. Previous year's figures have been regrouped/recast, wherever considered necessary, to make them comparable with the current year figures.

As per our report of even date
For Lodha & Co.
Chartered Accountants

Gaurav Lodha
(Partner)
Membership No. 507462
Firm Registration No. 301051E
New Delhi
Dated: 15th May 2017

LODHA & CO. New Delhi Chartered Accountants

for & on behalf of the board

Directors

Chiranjiv Kumar Bagga

Ram Ratan Gupta

Ashok Kumar Gupta

Manshu Agnihotri
(Company Secretary)

RAM KANTA PROPERTIES PRIVATE LIMITED
CASH FLOW STATEMENT
For the Year Ended 31st March 2017

Amount in (Rs.)

		2016-17	2015-16
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net Profit/(Loss) before Tax	(6,20,866)	59,933
	Interest Income	(1,56,808)	(1,91,947)
	Operating Profit before Working Capital Changes	(7,77,674)	(1,32,014)
	Adjustment for		
	Trade and Other Receivables	6,042	-
	Trade and Other Payables	98,824	120
	Cash Generated from Operations	(6,72,808)	(1,31,894)
	Direct Tax Paid (Net)	(41,996)	(52,195)
	Net Cash from Operating Activities	(7,14,804)	(1,84,089)
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Interest Income	1,69,050	1,93,584
	Net Cash from / (used in) Investing Activities	1,69,050	1,93,584
C.	**CASH FLOW FROM FINANCING ACTIVITIES**	-	-
D.	Increase / (Decrease) in Cash & Cash Equivalents	(5,45,754)	9,495
E.	Cash & Cash Equivalents as at the beginning of the year	25,85,759	25,76,264
F.	Cash & Cash Equivalents as at the close of the year	20,40,005	25,85,759

Notes:-

1	Closing Cash and Cash Equivalents include:		
	-Cash in hand	6,800	5,247
	-Balance with Scheduled Bank	2,33,205	2,80,512
	-FD with Bank	18,00,000	23,00,000
	Total	20,40,005	25,85,759

2 Previous year's figures have been re-arranged and re-cast wherever necessary.

As per our report of even date
For Lodha & Co.
Chartered Accountants

Gaurav Lodha
(Partner)
Membership No. 507462
Firm Registration No. 301051E
New Delhi
Dated: 15th May 2017

LODHA & CO. New Delhi Chartered Accountants

Manshu Agnihotri
(Company Secretary)

for & on behalf of the board

Directors

Chiranjiv Kumar Bagga

Ram Ratan Gupta

Ashok Gupta