D K REALTY (INDIA) PVT. LTD.

ANNUAL ACCOUNTS FOR THE YEAR 2016 - 2017

Independent Auditor's Report

To the Members of
D.K.Realty (India) Private Limited

Report on the Financial Statements
We have audited the accompanying financial statements of **D.K.Realty (India) Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation of these 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 Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Company (Accounts) Rules, 2014. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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:

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017; and

b) in the case of the Profit and Loss Account, of the Loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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

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

   a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
   b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
   c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
   d) In our opinion, the Balance Sheet, the Statement of Profit and Loss comply with the Accounting Standards Section 133 of the Companies Act, 2013, With Rule 7 of Companies (Accounts) Rules, 2014;
   e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of clause of Section 164(2) of the Companies Act, 2013;
   f) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act") is enclosed as an Annexure B to this report.
   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
      II. the company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts
      III. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
      IV. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management

For **Bansal Bansal & Co.**
Chartered Accountants
FRN: 100986W

Jatin Bansal

Jatin Bansal
Partner
Membership No.:135399

Place: Mumbai
Date: 08th September, 2017

Annexure 'A' to Independent Auditor's Report

The annexure referred to in our report to the member of D.K.Realty (India) Private Limited for the year ended 31st March 2017, we report that :

i. In respect of its Fixed Assets :
(a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us, title deeds of immovable properties are held in the name of the company.

ii. Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed and hence, they have been properly dealt with in the books of account;

iii. According to information and explanation given to us, the company has not granted, secured or unsecured loan to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, and hence sub-clause (a), (b) and (c) of clause (iii) of the Order are not applicable to the Company.

iv. During the year, the company has advanced loans and advances, which exceeds the limit specified under section 186(2). However, the procedural aspect of filing of necessary forms with MCA, for filing Special Resolution is still under process.
However the Company has not violated the provisions of section 185(1) of the Companies Act, 2013.

v. The Company has not accepted any deposits from the public. Thus, paragraph 3(v) of the Order is not applicable.

vi. The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Act. Thus, para 3(vi) of the Order is not applicable.

vii. In respect of statutory dues:
(a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax were in arrears as at 31st March,2017 for a period of more than six months from the date they became payable.

viii. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to any bank, financial institution and Government.

ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has raised moneys by way of term Loans. Accordingly, the money has been applied for the purposes for which they are raised.

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x. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

xii. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

xiii. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

xiv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

xv. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

xvi. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For **Bansal Bansal & Co.**
Chartered Accountants
FRN: 100986W

Jatin Bansal

Jatin Bansal
Partner
Membership No.:135399

Place: Mumbai
Date: 08th September, 2017

Annexure 'B' to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of D.K.Realty (India) Private Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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 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 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 financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 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.

For Bansal Bansal & Co.
Chartered Accountants
FRN: 100986W

Jatin Bansal
Partner
Membership No.:135399

Place: Mumbai
Date: 08th September, 2017

D K REALTY (INDIA) PVT. LTD.
Balance Sheet as at 31st March, 2017

Particulars	Note No.	As at March 31, 2017		As at March 31, 2016	
		Rupees	Rupees	Rupees	Rupees
I. EQUITY AND LIABILITIES					
Shareholders' Funds					
Share capital	2.1	76,00,000		76,00,000	
Reserves and Surplus	2.2	(54,33,021)	21,66,979	132,63,646	208,63,646
Non-Current Liabilities					
Long-Term Borrowings	2.3	63651,38,754		53594,52,229	
Deferred Tax Liabilities (Net)	2.4	11,346		10,425	
Other Long term Liabilities	2.5	61,38,676	63712,88,776	26,22,674	53620,85,328
Current Liabilities					
Trade Payables	2.6	4033,98,222		1725,15,688	
Other Current Liabilities	2.7	70560,37,580		57228,28,601	
Short-Term Provisions	2.8	15,70,324	74610,06,126	24,78,625	58978,22,914
Total			138344,61,881		112807,71,888
II. ASSETS					
Non-Current Assets					
Fixed Assets					
Tangible Assets	2.9		2,17,086		2,78,528
Non Current Investments	2.10		5928,50,000		1375,00,000
Long-Term Loans and Advances	2.11		3007,11,471		84,11,000
Current Assets					
Inventoies	2.12	69702,77,194		70568,32,121	
Trade Receivables	2.13	13278,79,832		2701,41,812	
Cash and Cash Equivalents	2.14	28,83,740		332,48,262	
Short-term Loans and Advances	2.15	44804,30,009		37343,08,124	
Other Current assets	2.16	1592,12,549	129406,83,324	400,52,041	111345,82,360
Total			138344,61,881		112807,71,888
Significant Accounting Policies and Notes on Accounts	1 & 2				

This is the Balance Sheet referred to in our report of even date.

For Bansal Bansal & Co.
Chartered Accountants
Firm Regn. No.100986W

Jatin Bansal

Jatin Bansal
Partner
Membership No.: 135399
Place: Mumbai
Date: 08.09.2017

For and on behalf of the Board

Dinesh Kumar Bansal
Director
DIN : 00242049
Place: Mumbai
Date: 08.09.2017

Ayushman Agarwal
Director
DIN : 01991989

D K REALTY (INDIA) PRIVATE LIMITED
MUMBAI

D K REALTY (INDIA) PVT. LTD.
Statement of Profit and Loss for the year ended As at March 31, 2017

Particulars	Note No.	Year ended March 31, 2017 Rupees	Year ended March 31, 2016 Rupees
Revenue from operations / (Sales Return)	2.17	17624,45,072	5028,54,075
		-	
Other income	2.18	187,80,403	1,69,201
Total Revenue		**17812,25,475**	**5030,23,276**
EXPENSES:			
Cost of land and constructed properties	2.19	17788,92,091	4733,18,389
Finance Costs	2.20	198,20,945	69,04,110
Depreciation	2.9	66,942	12,143
Other expenses	2.21	11,41,243	27,38,239
Total Expenses		**17999,21,221**	**4829,72,880**
Profit before Tax		**(186,95,746)**	**200,50,396**
Tax Expenses			
Current Tax		-	66,33,967
Deferred Tax		921	10,425
Profit (Loss) after Tax		**(186,96,667)**	**134,06,004**
Earnings Per equity share (Face Value Rs. 10) :	2.22		
Basic & Diluted		(24.60)	17.64
Significant Accounting Policies and Notes on Accounts	1 & 2		

This is the Statement of Profit and Loss referred to in our report of even date.

For Bansal Bansal & Co.
Chartered Accountants
Firm Regn. No.100986W

Jatin Bansal

Jatin Bansal
Partner
Membership No.: 135399
Place: Mumbai
Date: 08.09.2017

For and on behalf of the Board

Dinesh Kumar Bansal
Director
DIN : 00242049
Place: Mumbai
Date: 08.09.2017

Ayushman Agarwal
Director
DIN : 01991989

D. K. REALTY (INDIA) PRIVATE LIMITED
MUMBAI

D K REALTY (INDIA) PVT. LTD.

Significant Accounting Policies and Notes to Accounts forming part of accounts for year ended

INTRODUCTION:

D K Realty (India) Private Limited ('the Company'), was incorporated on 25th August 2012 as a private limited Company. The Company is primarily engaged in the real estate business.

1 SIGNIFICANT ACCOUNTING POLICIES:

1.1 Basis of Preparation

The financial statements are prepared on an accrual basis of accounting and in accordance with the generally accepted accounting principles in India, provisions of the Companies Act, 1956 (the Act) and comply in material aspects with the accounting standards notified under Section 211 (3C) of the Act, read with Companies (Accounting Standards) Rules, 2006. Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the company.

1.2 Use of Estimates

The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements. Actual results may differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

1.3 Fixed Assets, Capital Work in Progress and Intangibles under Development

a Tangible Fixed Assets

Tangible fixed assets are stated at historical cost less accumulated depreciation/amortization. Cost comprises purchase price (Net of Cenvat and Value added tax), duties, levies and other directly attributable expenses of bringing the asset to its working condition for the intended use. Borrowing costs directly attributable to acquisition or construction of those tangible fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized

Expenses incurred prior to commercial operation of the projects have been considered as Pre-operative expenses (pending allocation).

Capital work-in-progress includes estimates of work completed, as certified by the management.

Depreciation on tangible fixed assets is provided using the straight-line method on the basis of useful life of the assets.

Assets costing individually Rs 5,000 or less are depreciated fully in the year of purchase.

b Intangibles Fixed Asset

Intangible assets are stated at cost of acquisition less accumulated amortization and amortized over a period of 5 years.

1.4 Investments

Investments are classified into long term and current investments. Long term investments are carried at cost, provision for diminution, if any, in the value of each long term investment is made to recognize a decline other than of a temporary nature as specified in Accounting Standard -13 on Accounting for Investments. Current investments are carried individually at lower of cost and fair value and the resultant decline, if any, is charged to revenue.

1.5 Inventories

Inventory comprises land / plot, completed property for sale and property under construction (work-in-progress).

i. Land and plots other than area transferred to constructed properties at the commencement of construction are valued at lower of cost or net realizable value. Cost includes acquisition cost, development cost, borrowing cost and development charges/ cost and other related overheads.

ii. Completed unsold inventory is valued at lower of cost or net realizable value. Cost is determined by including cost of land, materials, services and other related overheads.

iii. Work-in-progress comprises proportionate cost of land, materials, services and other overheads related to projects under construction and are valued at lower of cost or estimated realizable value.

D. K. REALTY (INDIA) PRIVATE LIMITED MUMBAI

1.6 Revenue Recognition

i Real Estate Projects

Revenue from real estate projects is recognized on the "Percentage of Completion" (POC) Method of accounting.

Revenue is recognized in relation to the sold areas on transfer of all significant risks and rewards of ownership to the buyer i.e. on issue of booking/ allotment letter. Total sales consideration of sold areas is recognized as revenue on the basis of percentage of actual costs incurred, including land, construction and development cost of projects under execution subject, to actual cost being 25 percent or more of the total estimated cost of projects.

The stage of completion under the POC method is measured on the basis of percentage that actual costs incurred on real estate projects including land, construction and development cost bears to the total estimated cost of the project. The estimates of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable loss are reviewed periodically by the management and any effect of changes in estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, loss is recognized immediately.

ii Income from Construction Contracts

Revenue from construction contracts is recognized on the Percentage of Completion method of accounting. Income from construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client. Revenue on account of contract variations, claims and incentives are recognized upon determination or settlement of the contract.

iii Interest

Income on account of Interest is recognized on time proportion basis wherever the realization of the same is reasonably certain.

1.7 Unbilled Receivables

Unbilled receivables represents revenue recognized based on POC Method over and above the amount due as per the payment plans agreed with the customers.

1.8 Cost of Construction/Development

Cost of Construction/Development incurred is charged to the profit and loss account proportionate to project area sold. Adjustments, if required, are made on completion of the respective projects. Cost includes cost of land, development rights, development costs, borrowing costs, overheads, construction costs, etc.

1.9 Foreign Exchange Transactions

(i) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the time of transaction.

(ii) Monetary items denominated in foreign currencies are restated at the year end exchange rates.

(iii) Non monetary foreign currency items are carried at the exchange rate prevailing on the date of transaction.

(iv) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss account.

1.10 Borrowing Costs:

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalization of borrowing costs is suspended in the period during which the active development is delayed due to other than temporary intervention. All other borrowing costs are charged to the profit and loss account as incurred.

1.11 Impairment of Fixed Assets

In accordance with AS 28 issued by the Institute of Chartered Accountants of India, the carrying amount of cash generating units/ assets is reviewed at each balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is the higher. Impairment loss, if any, is recognized whenever the carrying amount exceeds the recoverable amount.

1.12 Expense Recognition

Indirect costs (like Administration Expenses, Advertisement and Marketing Expenses, etc.) are treated as period costs and are charged to the Profit & Loss Account in the year incurred. Expenses incurred on repairs & maintenance of completed projects is charged to Profit & Loss Account. Preliminary expenses are charged off in the year when it is incurred.

D. K. REALTY (INDIA) PRIVATE LIMITED MUMBAI

1.13 Leases

Lease arrangements where the risk and rewards incidental to ownership of assets substantially vest with the lessor are recognized as operating lease. Lease rent under operating lease are charged to profit and loss account on a straight line basis over the lease term.

1.14 Taxation

Income tax expense comprises current tax expense and deferred tax expense/credit.

i) Current tax
Provision for current tax is calculated in accordance with the provisions of the Income-Tax Act, 1961 and is made annually based on the tax liability computed after considering benefits admissible under the provisions of the Income Tax Act, 1961.

ii) Deferred tax
Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future. However, in respect of unabsorbed depreciation or carry forward loss, the deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the assets will be realized in future. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

1.15 Provisions and Contingencies

The Company creates a provision when there is present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the period in which the change occurs.

1.16 Earnings per share ('EPS')

Basic EPS is computed by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/period. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year except where the results would be anti dilutive.

D. K. REALTY (INDIA) PRIVATE LIMITED
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D K REALTY (INDIA) PVT. LTD.
Notes to Accounts for the year ended As at March 31, 2017

	31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.1 Share Capital		
Authorized		
Equity Shares Rs. 100 par value		
10,00,000 Equity Shares of Rs. 10/- each.	100,00,000	100,00,000
Issued, Subscribed and Fully Paidup		
Equity Shares Rs. 100 par value		
7,60,000 (7,60,000) Equity shares	76,00,000	76,00,000
	76,00,000	**76,00,000**

Reconciliation of Shares

	31-Mar-17	31-Mar-16
No. of shares at the beginning of the year	7,60,000	7,60,000
Add : No. of Shares Issued during the year	-	-
No. of Shares at the end of the year	**7,60,000**	**7,60,000**

Rights, Preferences and Restrictions - The Company has only one class of shares referred to as Equity Shares having a Par Value of Rs. 10, since preferential shares were not allotted till date. 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 the share holders. The share holders are eligible for dividends declared if any, on proportionate basis.

Shares held by	**No.of Shares**	**Amount**	**No.of Shares**	**Amount**
M/s.Keemaya Build Pvt.Ltd.	7,59,100	75,91,000	7,59,100	75,91,000

Shareholders holding more than 5% of shares :

Name	**No.of Shares**	**% of shares**	**No.of Shares**	**% of shares**
M/s.Keemaya Build Pvt.Ltd.	7,59,100	99.88%	7,59,100	99.88%

Note 2.2 Reserves and Surplus

		31-Mar-17		31-Mar-16
Surplus				
Opening Balance	132,63,646		(1,42,358)	
Transferred from Statement of Profit and Loss	(186,96,667)		134,06,004	
Closing Balance		(54,33,021)		132,63,646
TOTAL		**(54,33,021)**		**132,63,646**

D. K. REALTY (INDIA) PRIVATE LIMITED
MUMBAI

D K REALTY (INDIA) PVT. LTD.
Notes to Accounts for the year ended As at March 31, 2017

	31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.3 Long Term Borrowings		
Loan from Financial Institution (Secured)	63651,38,754	53594,52,229
TOTAL	**63651,38,754**	**53594,52,229**
*For Current maturities of long term borrowing refer Note 2.8		
Note 2.4 Deferred Tax Liabilities		
On account of depreciation	11,346	10,425
	11,346	**10,425**
Note 2.5 Other Long Term Liabilities		
Retention Payable	61,38,676	26,22,674
	61,38,676	**26,22,674**
Note 2.6 Trade Payables		
Trade Payables	4033,98,222	1725,15,688
	4033,98,222	**1725,15,688**
Note 2.7 Other current Liabilities		
Other Payables :		
Creditors for Expenses	17,54,303	-
Creditors for Land & Development Expenses	54950,97,974	54950,97,974
Advance from Customers	1918,42,675	1374,45,514
Bank Balance	110,65,986	-
Other Liabilities	140,72,398	33,45,921
Statutory Dues	298,79,286	836,27,116
Advance Received for JV under Negotiation	13112,23,066	-
TDS on Property Paid on Behalf of Customer	11,01,892	33,12,076
	70560,37,580	**57228,28,601**
Note 2.8 Short Term Provisions		
Provision of Income Tax (Net of payment of Advance Income Tax & TDS)	-	21,84,466
Provision for Expenses	15,70,324	2,94,159
	15,70,324	**24,78,625**

D. K. Realty (India) Private Limited
Mumbai

D K REALTY (INDIA) PVT. LTD.

Notes to Accounts As at March 31, 2017

Note 2.9 Tangible Assets

		Gross block				Depreciation				Net block	
Sl. No	Description	Cost as at 31-Mar-2017	Additions	Deduction	Cost as at 31-Mar-2017	Upto 31-Mar-2017	Addition	Deduction	Total 31-Mar-2017	As at 31-Mar-2017	As at 31-Mar-2016
1	Computer	1,13,863	-	-	1,13,863	6,458	37,954	-	44,412	69,451	1,07,405
2	Furniture & Fixture	66,513	5,500	-	72,013	911	6,928	-	7,839	64,174	65,602
3	Office Equipment	1,10,295	-	-	1,10,295	4,774	22,059	-	26,833	83,462	1,05,521
	TOTAL	2,90,671	5,500	-	2,96,171	12,143	66,942	-	79,085	2,17,086	2,78,528
	Previous Year	-	2,90,671	-	2,90,671	-	12,143	-	12,143	2,78,528	-

D K REALTY (INDIA) PRIVATE LIMITED MUMBAI

D K REALTY (INDIA) PVT. LTD.
Notes to Accounts for the year ended As at March 31, 2017

		31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.10 Non-current Investments			
Investment in Unsecured Redeemable Debentures 54,285 (P.Y 13,750) Debenture of Rs. 10,000/- each		5428,50,000	1375,00,000
Investment in Shares		500,00,000	-
	TOTAL	5928,50,000	1375,00,000

		31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.11 Long Term Loans and Advances			
Unsecured Considered Good			
Security Deposit		92,84,006	84,11,000
Loans and Advances-Others		2914,27,465	-
	TOTAL	3007,11,471	84,11,000

		31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.12 Inventories			
Valued at Cost or Net Realizable Value whichever is lower			
Land and Construction Work in Progress		69702,77,194	70568,32,121
	TOTAL	69702,77,194	70568,32,121

		31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.13 Trade Receivables			
(Unsecured Considered Good)			
Over Six Months from the date they are due for payment		-	-
Others		13278,79,832	2701,41,812
	TOTAL	13278,79,832	2701,41,812

		31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.14 Cash and Cash Equivalents			
Balances with banks		18,17,586	35,75,984
Cash on hand		10,66,154	83,371
Fixed Deposits with Banks		-	295,88,907
	TOTAL	28,83,740	332,48,262

		31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.15 Short Term Loans and Advances			
Advance for Materials & Suppliers		21377,41,287	3619,52,479
Advance given for JV under Negotiation		23426,88,722	33723,55,645
	TOTAL	44804,30,009	37343,08,124

		31-Mar-17 Rs.	31-Mar-16 Rs.
Note 2.16 Other Current Assets			
Service Tax & VAT Receivable		924,39,183	391,27,391
Income Tax (Net of payment of Advance Income Tax & TDS)		103,33,189	-
Other Receivable		561,69,464	8,72,029
Prepaid Expenses		2,70,713	52,621
	TOTAL	1592,12,549	400,52,041

D.K. Realty (India) Private Limited ★ Mumbai

D K REALTY (INDIA) PVT. LTD.
Notes to Accounts for the year ended As at March 31, 2017

		Current Year Rs	Previous Year Rs
Note 2.17 Revenue from Operations			
Income from Real Estate Project(Sales Return)		17624,45,072	5028,54,075
	TOTAL	**17624,45,072**	**5028,54,075**
Note 2.18 Other Income			
Interest on FD		2,23,635	68,102
Interest Income- Other		182,52,740	-
Other Income		3,04,028	1,01,099
	TOTAL	**187,80,403**	**1,69,201**
Note 2.19 Cost of land and constructed properties			
Opening Work in Progress - Project		70568,32,121	36,32,062
Add : Project expenses charged during the Period		16923,37,165	75265,18,448
Less : Income from scrap sales		-	-
Less: Closing Work in Progress		69702,77,195	70568,32,121
	TOTAL	**17788,92,091**	**4733,18,389**
Note 2.20 Finance Costs			
Interest on Loan		-	69,04,110
Interest Paid on Statutory Dues		198,20,945	
	TOTAL	**198,20,945**	**69,04,110**
Note 2.21 Other Expenses			
Bank Charges		88,798	21,957
Fees Rates & Taxes		-	4,00,420
Travelling Expenses		9,790	
Remuneration to Auditors :			
- As Auditor (Statutory and Tax Audit)		2,50,000	2,00,000
- For Taxation Matters		-	-
Conveyance		25,456	13,213
Other Expenses		7,67,199	21,02,649
	TOTAL	**11,41,243**	**27,38,239**

D K REALTY (INDIA) PRIVATE LIMITED MUMBAI

2.22 Earning per Share

The company has adopted Accounting Standard-20 "Earning per Share" issued by The Institute of Chartered Accountant of India for calculation of EPS and the disclosure in this regard are given below:-

In Rs.

Particulars		Year ended March 31, 2017	Year ended March 31, 2016
Basic / Diluted Earning Per Share:			
Profit after taxation as per Profit and Loss Account	(A)	(186,96,667)	134,06,004
Weighted average number of Equity Shares Outstanding	(B)	7,60,000	7,60,000
Basic/Diluted Earning Per Share (in Rupees)	(A)/(B)	(24.60)	17.64
Nominal value of equity share (in Rupees)		100.00	100.00

2.23 Related Party Transaction

Related Party Disclosure as required by Accounting Standard (As) - 18 "Related Party Disclosures" Issued by The Institute of Chartered Accountants of India:

RELATIONSHIP:

(A) Holding Company M/s.Keemaya Build Pvt.Ltd.

(B) Person having significant Influence

Other related parties with whom transactions are entered during the year

- Fellow Subsidiary

Transactions carried out with related parties in the ordinary course of business and the year end balances there against:

Name of Related Party	Nature of Transactions	APRIL 2016 - MARCH 2017 Rs.	APRIL 2015 - MARCH 2016 Rs.
Keemaya Build Pvt. Ltd.	Advance for Materials	501,30,025	95,00,000
Keemaya Developers Pvt. Ltd.	Advance for Materials	100,00,000	-
OUTSTANDING AT THE YEAR END			
Keemaya Build Pvt. Ltd.		5,96,30,025 Dr	95,00,000 Dr
Keemaya Developers Pvt. Ltd.		1,00,00,000 Dr	-

D. K. Realty (India) Private Limited ★ Mumbai

2.24 Dues to micro and small enterprises as defined under the MSMED Act, 2006

Based on the information's provided by the company, there are no suppliers who are registered as micro, small and medium enterprises under "The Micro, small and medium Enterprises Development Act-2006 ", and as such no disclosure is required.

2.25 Segment Reporting

The company operates only in one segment, namely, integrated real estate development and construction of residential and commercial properties / flats. Hence the requirements of Segment Reporting pursuant to AS 17 issued by the Institute of Chartered Accountants of India are not applicable.

2.26 Determination of revenues under "Percentage of Completion Method" necessarily involves making estimates by management for percentage of completion, cost to completion, revenues expected from projects, projected profit/foreseeable loss. These estimates being of a technical nature have been relied upon by the Auditors.

2.27 In the opinion of the management, the Current Assets and Loans and Advances are approximately of the value stated, if realised / paid in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess of amounts considered reasonably necessary.

2.28 Contingent Liabilites Rs. Nil, (Previous Year Rs. Nil)

2.29 Expenditure in Foreign Currency Rs. (Previous year Rs. Nil).

2.30 The Company's normal operating cycle in respect of operations relating to the construction of real estate projects may vary from project to project depending upon the size of the project, type of development, project complexities and related approvals. Assets and liabilities have been classified into current and non-current based on the operating cycle.

2.31 Previous Year's figures have been regrouped, reclassified wherever necessary.

2.32 Figures are rounded off to the nearest rupee.

As per our attached report of even date

For Bansal Bansal & Co.
Chartered Accountants
Firm Regn. No.100986W

Jatin Bansal
Partner
Membership No.: 135399
Place: Mumbai
Date: 08.09.2017

For and on behalf of the Board

Dinesh Kumar Bansal
Director
DIN : 00242049
Place: Mumbai
Date: 08.09.2017

Ayushman Agarwal
Director
DIN : 01991989