

## **INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS**

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To the members of **Sand Storm Buildtech Private Limited**

### **Report on the Ind AS Financial Statements**

We have audited the accompanying Ind AS financial statements of **Sand Storm Buildtech Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the statement of changes in equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Ind AS Financial Statements.**

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

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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

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

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

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

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

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at March 31, 2018, and financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

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


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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of changes in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018, from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - (i) The Company does not have pending litigations which would impact on its financial position in its Ind AS financial statements.
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

PU-53, Vaisakha Enclave  
Pitampura  
New Delhi- 110088

May 23, 2018  
New Delhi.

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

  
Anshul Sharma  
Partner  
Membership No. 540595

## **"ANNEXURE A" TO INDEPENDENT AUDITOR'S REPORT**

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


- i)
  - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
  - (b) As explained to us, all the property, plant and equipment have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- ii) The Company does not own any inventory.
- iii) According to the information and explanations given to us, the Company has not granted unsecured loans to body corporate, covered in the register maintained under section 189 of the Companies Act, 2013, in respect of which:
  - (a) The terms and conditions of the grant of such loans are, in our opinion, prima facie, not prejudicial to the Company's interest.
  - (b) The schedule of repayment of principal and payment of interest has been stipulated and repayments or receipts of principal amounts and interest have been regular as per stipulations.
  - (c) There is no overdue amount remaining outstanding as at the year-end.
- iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii)
  - (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales tax, service tax, goods and service tax, customs duty, cess, and other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2018, for a period of more than six months from the date they became payable.
  - (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited by the Company with appropriate authorities on account of dispute.
- viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders or government.
- ix) The Company did not raise any money by way of initial public offer or further public offer and term loans during the year.

- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) The Company has not paid any managerial remuneration during the year.
- xii) The Company is not a nidhi company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable accounting standards.
- xiv) The Company has not made any preferential allotment or private placement of shares during the year under review.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

PU-53, Vishakha Enclave,  
Pitampura,  
New Delhi- 110088

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

May 23, 2018  
New Delhi.

  
Anshul Sharma  
Partner  
Membership No.540595

## **“ANNEXURE B” TO INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS**

### **Report on the Internal Financial Controls under Clause (i) of sub-section 3 of the section 143 of the Act**

We have audited the internal financial controls over financial reporting of **Sand Storm Buildtech Private Limited** (“the Company”) as of March 31, 2018, in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

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

#### **Auditor’s Responsibility**

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

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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


**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

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

May 23, 2018  
New Delhi.

  
Anshul Sharma  
Partner  
Membership No.540595

**Sand Storm Buildtech Private Limited**  
H-65, Connaught Circus, New Delhi-110001  
**Balance Sheet as at March 31, 2018**

Particulars	Notes	As at March	As at March
		31, 2018	31, 2017
		Rs.	Rs.
<b>ASSETS</b>			
Property, plant and equipment	3	40,21,836	40,21,836
Capital work in progress	4	5,01,505	4,85,704
<b>Total non-current assets</b>		<b>45,23,341</b>	<b>45,07,540</b>
<b>Current assets</b>			
Financial assets			
Cash and cash equivalents	5	12,900	14,225
<b>Total current assets</b>		<b>12,900</b>	<b>14,225</b>
<b>TOTAL ASSETS</b>		<b>45,36,241</b>	<b>45,21,764</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	6	5,00,000	5,00,000
Other equity		(5,007)	(5,007)
<b>Total equity</b>		<b>4,94,993</b>	<b>4,94,993</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial assets			
Loan	7	40,04,170	39,87,170
<b>Total non-current liabilities</b>		<b>40,04,170</b>	<b>39,87,170</b>
<b>Current liabilities</b>			
Financial liabilities			
Other	8	37,078	39,601
<b>Total current liabilities</b>		<b>37,078</b>	<b>39,601</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>45,36,241</b>	<b>45,21,764</b>
<b>CORPORATE INFORMATION</b>	<b>1</b>		
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	<b>2</b>		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>3-16</b>		

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

KR & Co.

Chartered Accountants

By the hand of



Anshul Sharma  
Partner  
Membership no. 540595  
May 23, 2018  
New Delhi.



Ashok Sarin, Director  
DIN: 00016199  
28, Sri Ram Road,  
Civil Lines, Delhi-110054



Navneet Singh Bhatia, Director  
DIN : 02892164  
L-529, Sarita Vihar,  
New Delhi-110076

**Sand Storm Buildtech Private Limited**

H-65, Connaught Circus, New Delhi-110001

**Statement of Profit and Loss for the year ended March 31, 2018**

Particulars	Notes	Year ended	Year ended
		March 31, 2018	March 31, 2017
		Rs.	Rs.
<b>INCOME</b>			
Other income		-	-
<b>Total income</b>		-	-
<b>EXPENSES</b>			
Other expenses	9	15,802	23,679
Expenses incurred during the year transferred to preoperative expenditures pending capitalisation		15,802	23,679
<b>CORPORATE INFORMATION</b>			
	1		
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
	2		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>			
	3-16		

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KR & Co.  
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**Sand Storm Buildtech Private Limited**

H-65, Connaught Circus, New Delhi-110001

**Statement of Changes in Equity for the year ended March 31, 2018**

	Equity share capital	Other equity	Total equity attributable to equity share holders of the Company
		Reserves and surplus	
		Retained earnings	
	Rs.	Rs.	Rs.
Balance as at April 1, 2017	5,00,000	(5,007)	4,94,993
Add: Transferred during the year	-	-	-
Balance as at March 31, 2018	<u>5,00,000</u>	<u>(5,007)</u>	<u>4,94,993</u>

**CORPORATE INFORMATION**

**1**

**SIGNIFICANT ACCOUNTING POLICIES**

**2**

**NOTES TO THE FINANCIAL STATEMENTS**

**3-16**

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

KR & Co.

Chartered Accountants

By the hand of



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May 23, 2018  
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**1 Corporate Information**

Sand Storm Buildtech Private Limited is a private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is a subsidiary of Anant Raj Limited, and engaged in the business of real estate.

**2 Significant Accounting Policies**

**a) Basis for preparation of financial statement:**

These financial statements are prepared in accordance with Indian Accounting Standard (Ind-AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and relevant amendment rule issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**b) Financial instruments**

**Initial & Subsequent Measurement:**

Loans obtained from holding company is measured at historical cost as it is payable on demand. Accordingly, in accordance with the provisions of Ind AS-113 Fair Valuation Measurement issued by Ministry of Corporate Affairs, fair value of loans payable on demand will not be less than its historical cost.

**Current versus non current classification**

The Company presents its assets and liabilities in the financial statements based on current and non-current classification.

**An asset is treated as current when it is:**

- (i) Expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) Held primarily for the purpose of being traded;
- (iii) Expected to be realised within twelve month after the reporting date; or
- (iv) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

The Company classifies all other assets as non-current.

**A liability is current when it is:**

- (i) It is expected to be settled in the Company's normal operating cycle;
- (ii) It is held primarily for the purpose of being traded;
- (iii) It is due to be settled within twelve months after the reporting date; or
- (iv) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting date.

The Company classifies all other liabilities as non-current.

**c) Property, plant and equipment**

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management.

Capital work in progress represents expenditure incurred in respect of capital projects which are carried at cost. Cost includes development and construction costs, borrowing costs and other direct expenditure.

Advances paid towards acquisition of tangible assets outstanding at each Balance Sheet date are disclosed as "Capital Advances" under Other non-current asset. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in net profit in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

The carrying value of tangible asset under previous GAAP has been recognised as its deemed cost at the transition date.

**d) Income tax**

**Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date and generates taxable income.

**Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

**e) Recognition of revenue and expenditure**

Income and expenditure are accounted for on accrual basis.

**f) Cash flow Statement**

Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

**g) Cash and cash equivalent:**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of twelve months or less, which are subject to an insignificant risk of changes in value.

**h) Provisions and contingencies**

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 can be made of the amount of the obligation.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements.

**Sand Storm Buildtech Private Limited**

Notes to the financial statements as at and for the year ended March 31, 2018

Particulars	March 31, 2018	March 31, 2017
	Rs.	Rs.
<b>3 Property, plant and equipment</b>		
Land	40,21,836	40,21,836
<b>4 Capital work in progress</b>		
Preoperative expenditure pending capitalisation		
Opening balance	3,58,804	3,35,125
Additions during the year	15,802	23,679
Closing balance	3,74,605	3,58,804
Others	1,26,900	1,26,900
	5,01,505	4,85,704
<b>5 Cash and cash equivalents</b>		
Balance with bank in current account	8,520	9,845
Cash on hand	4,380	4,380
	12,900	14,225
<b>6 Equity share capital</b>		
<b>Authorized</b>		
10,00,000 (10,00,000) equity shares of Rs. 10 (Rs. 10) each	1,00,00,000	1,00,00,000
<b>Issued, subscribed, and fully paid up</b>		
50,000(50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	5,00,000	5,00,000

**a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:**

	As at March 31, 2018		As at March 31, 2017	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Number of shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Number of shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

**b) Terms/rights attached to equity shares**

The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

**c) Shares held by the holding Company, Anant Raj Limited**

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

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

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

	As at March 31, 2018		As at March 31, 2017	
	Number	% holding	Number	% holding
<b>Equity Shares of Rs. 10 (Rs. 10) each fully paid up:</b>				
- Anant Raj Limited	50,000	100%	50,000	100%

**Sand Storm Buildtech Private Limited**

Notes to the financial statements as at and for the year ended March 31, 2018

Particulars	March 31, 2018 Rs.	March 31, 2017 Rs.
<b>7 Loan</b>		
<b>Non-current</b>		
Unsecured considered good		
Loans from related party	40,04,170	39,87,170
<p>Loan from related party represents non interest bearing unsecured loan obtained from holding company utilised for meeting developmental costs of a real estate project currently under development, which loan is repayable on divestment of the said project. There is no repayment of principal or payment of interest due by the Company as at the year end.</p>		
<b>8 Other payables</b>		
Expenses payable	37,078	39,601
<b>9 Other expenses</b>		
Payment to auditors as audit fees	8,850	8,625
Legal and professional	650	3,161
Filing fees	4,200	10,800
Bank charges	2,102	1,093
	15,802	23,679

10 There is no contingent liability of the Company as at the year end.

11 The Company purchased land for development of a real estate project in Delhi. Expenses incurred by the Company during the year considered to enhance the value of the development project, have been accounted under the head 'Preoperative Expenditure Pending Capitalization' and the same shall be capitalized by way of apportionment over the fixed assets to be created on completion of development in progress.

12 The Company does not have any operating activities during the year, and therefore, Earnings per share has not been calculated.

### 13 Related Party Disclosures

Following parties are to be considered as related parties along with their relationships as on 31.03.2018 as per Ind AS - 24 on "Related Party Disclosures":

#### a) List of related parties where control exists and other related parties and their relationships:

##### **Holding Company**

Anant Raj Limited

##### **Fellow Subsidiaries**

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

**Partnership firm in which holding company is partner**

Ganga Bishan & Company

**Key management Personnel**

Ashok Sarin

Director

Sunaini Gupta

Director

Navneet Singh Bhatia

Director

**Note:** The related parties relationships are as identified by the management.

**b) Transaction happen during the year with related parties**

<b>Account Head</b>	<b>Related Party</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
		<b>Rs.</b>	<b>Rs.</b>
Borrowing received from holding company	Anant Raj Limited	17,000	1,25,000

**c) Amount outstanding as at March 31, 2018:**

<b>Account Head</b>	<b>Related Party</b>	<b>March 31, 2018</b>	<b>March 31, 2017</b>
		<b>Rs.</b>	<b>Rs.</b>
Borrowings	Anant Raj Limited	40,04,170	39,87,170

**14** In the opinion of the management, the current assets, if realised, in the ordinary course of business, would realise a sum at least equal to that stated in the Balance Sheet.

**15** Figures and words in brackets relate to the previous year unless otherwise indicated.

**16** Previous years figures have been regrouped or recast, wherever necessary, in order to confirm to this year's presentation.

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



Ashok Sarin, Director  
DIN: 00016199  
28, Sri Ram Road,  
Civil Lines , Delhi-110054



Navneet Singh Bhatia, Director  
DIN : 02892164  
L-529, Sarita Vihar,  
New Delhi-110076

May 23, 2018  
New Delhi.

**Sand Storm Buildtech Private Limited**  
**H-65, Connaught Circus, New Delhi-110001**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018**

		For the year ended March 31, 2018 Rs.	For the year ended March 31, 2017 Rs.
<b>A. CASH FLOW FROM OPERATIONS</b>			
Profit before tax from continuing operations		-	-
<b>Operating profit before working capital changes</b>		-	-
- Increase/(Decrease) in other current liabilities		(2,523)	21,041
Income tax paid		-	-
<b>Net cash from operating activities</b>	<b>(A)</b>	<b>(2,523)</b>	<b>21,041</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Addition to capital work in progress		(15,802)	(1,50,579)
<b>Net cash from investing activities</b>	<b>(B)</b>	<b>(15,802)</b>	<b>(1,50,579)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Loan from related party		17,000	1,25,000
<b>Net cash from financing activities</b>	<b>(C)</b>	<b>17,000</b>	<b>1,25,000</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C)</b>	<b>(1,325)</b>	<b>(4,538)</b>
Cash and cash equivalents - Opening balance		14,225	18,762
Cash and cash equivalents - Closing balance		12,900	14,225

**Note: Figures in brackets indicate cash outflow.**

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

KR & Co.

Chartered Accountants

By the hand of

*SD*

Anshul Sharma

Partner

Membership no. 540595

May 23, 2018

New Delhi.

*SD*

Ashok Sarin, Director

DIN: 00016199

28, Sri Ram Road,

Civil Lines, Delhi-110054

*SD*

Navneet Singh Bhatia, Director

DIN : 02892164

L-529, Sarita Vihar,

New Delhi-110076