

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the members of **Park Land Developers Private Limited**

1) Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Park Land Developers 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.

2) Management's Responsibility for the 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 financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules 2015, as amended, and other accounting principles generally accepted in India.

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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3) Auditor's Responsibility

Our responsibility is to express an opinion on these 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 thereunder.

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 misstatement.

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 judgment, 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 financial control 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 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 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 financial statements.

4) 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, of the state of affairs of the Company as at March 31, 2018, and its loss, the changes in equity and its cash flows for the year ended on that date.

5) 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 section 143 (11) 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 Statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid 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 any pending litigations which would impact its financial position.
 - 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.

Flat No.102 B 2nd Floor,
Pocket -A, DDA Flats,
Harihar Apartments,
Ashok Vihar, Phase -II
Delhi-110052

Delhi
May 10, 2018

A.K. Jindal & Associates
Chartered Accountants
Firm Registration No. 006659N
By the hand of


Ashok Gupta
Partner
Membership No. 085175

Annexure-A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2018, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets at reasonable intervals and 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. Thus, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii) During the Year, the Company has not granted any secured or unsecured loans to Companies, firms, Limited Liability Partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Therefore the provisions of clause (iii)(a), (iii)(b) and (iii)(c) of paragraph 3 of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us, the Company has not made any loans and investments and not provided any guarantees or security except capital advances for purchasing of property in the name of the Company, hence compliance of Section 185 and 186 is not applicable to the Company.
- (v) The Company has not accepted any deposits from the public.
- (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 records of the company the company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, goods & service tax, service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.


According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues were in arrears as at 31 March 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 statutory dues which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable to the Company.

- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us, the Company had not paid any managerial remuneration. Hence, paragraph 3(xi) of the order is not applicable to the Company.
- (xii) 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 to the 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 financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

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Delhi
May 10, 2010

A.K. Jindal & Associates
Chartered Accountants
Firm Registration No. 006659N
By the hand of


Ashok Gupta
Partner
Membership No. 085175

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 **Park Land Developers Private Limited** ("the Company") as of 31 March 2018 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 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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Delhi
May 10, 2018

A.K. Jindal & Associates
Chartered Accountants
Firm Registration No. 006659N
By the hand of



Ashok Gupta
Partner
Membership No. 085175


PARK LAND DEVELOPERS PRIVATE LIMITED
E-2, Jhandewalan Extn. New Delhi - 110055
BALANCE SHEET AS AT MARCH 31, 2018

| | Notes | As at March 31, 2018 Rs. | As at March 31, 2017 Rs. |
|--|-------|--------------------------------|--------------------------------|
| I. ASSETS | | | |
| Non-Current Assets | | | |
| Property , Plant and equipment | 3 | 23,54,060 | 23,54,060 |
| Capital work-in-progress | 4 | 4,883 | 4,883 |
| | | 23,58,943 | 23,58,943 |
| Financial assets | | | |
| Loans and Advances | 5 | 51,62,58,980 | 50,87,45,654 |
| Current assets | | | |
| Financial assets | | | |
| Cash and cash equivalent | 6 | 1,19,293 | 75,25,699 |
| Other Current Assets | 7 | - | 1,05,963 |
| Current Tax Assets (Net) | 8 | - | 23,594 |
| | | 1,19,293 | 76,55,256 |
| TOTAL | | 51,87,37,216 | 51,87,59,853 |
| II. EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share capital | 9 | 6,25,000 | 6,25,000 |
| Other Equity | | | |
| Reserves and Surplus | 10 | 51,76,67,121 | 51,76,99,315 |
| | | 51,82,92,121 | 51,83,24,315 |
| Current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 11 | 4,10,000 | 4,10,000 |
| Other Current Liabilities | | | |
| | 12 | 35,095 | 25,538 |
| | | 4,45,095 | 4,35,538 |
| TOTAL | | 51,87,37,216 | 51,87,59,853 |
| CORPORATE INFORMATION | 1 | | |
| SIGNIFICANT ACCOUNTING POLICIES | 2 | | |
| NOTES TO THE FINANCIAL STATEMENTS | 3-21 | | |


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

for A.K. Jindal & Associates
Chartered Accountants
Firm Registration No. 006659N
By the hand of


For and on behalf of the Board of Directors of
Park Land Developers Private Limited



Ashok Gupta
Partner
Membership No.085175
Place : New Delhi
Date : May 10, 2018



Hanuman Pandey, Director
DIN : 07294614
Khasra No. 738, Inam Vihar Loni,
Near Navdorga Mandir
U.P. Ghaziabad - 201102



Ravinder Kumar, Director
DIN : 06552789
WZ-10, Flat A-102, Old No.
Sadh Nager, Gali No.16
New Delhi -110045

PARK LAND DEVELOPERS PRIVATE LIMITED
E-2, Jhandewalan Extn. New Delhi - 110055
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018

| | Notes | For the year ended March 31, 2018 Rs. | For the year ended March 31, 2017 Rs. |
|--|-------------|--|--|
| I INCOMES | | | |
| Revenue from operations | 13 | - | 72,71,000 |
| Other income | 14 | 1,27,156 | 3,51,063 |
| Total income | | 1,27,156 | 76,22,063 |
| II EXPENSES | | | |
| Cost of Land Sold | | - | 75,50,350 |
| Other expenses | 15 | 57,065 | 11,401 |
| Total expenses | | 57,065 | 75,61,751 |
| III Profit/(Loss) before tax (I - II) | | 70,091 | 60,313 |
| IV Tax expense | | | |
| Earlier Year Tax | | 88,929 | |
| Current tax | | 13,356 | - |
| Less: MAT Credit Entitlement | | - | - |
| V Profit/(Loss) after tax from continuing operation (III - IV) | | (32,194) | 60,313 |
| VI Other Comprehensive Income | | | |
| VII Total Comprehensive Income(V+VI) | | (32,194) | 60,313 |
| VIII Earnings per share [equity share, par value of Rs. 100 (Rs. 100) each] | | | |
| Basic and Diluted | 16 | (5.15) | 9.65 |
| CORPORATE INFORMATION | 1 | | |
| SIGNIFICANT ACCOUNTING POLICIES | 2 | | |
| NOTES TO THE FINANCIAL STATEMENTS | 3-21 | | |

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

for A.K. Jindal & Associates
Chartered Accountants
Firm Registration No. 006659N
By the hand of

For and on behalf of the Board of Directors of
Park Land Developers Private Limited

SD

Ashok Gupta
Partner
Membership No.085175
Place : New Delhi
Date : May 10, 2018

SD

Hanuman Pandey, Director
DIN : 07294614
Khasra No. 738, Inam Vihar Loni,
Near Navdorga Mandir
U.P. Ghaziabad - 201102

SD

Ravinder Kumar, Director
DIN : 06552789
WZ-10, Flat A-102, Old No. 882
Sadh Nager, Gali No.16
New Delhi -110045

PARK LAND DEVELOPERS PRIVATE LIMITED
E-2, Jhandewalan Extn. New Delhi - 110055
Statement of Changes in Equity for the year ended March 31,2018.

| Particulars | Equity Share Capital | Other Equity | | Total equity attributable to equity shareholders of the Company |
|---|----------------------|---------------------|-----|---|
| | | Reserves & Surplus | | |
| | | Retained Earning | | |
| | Rs. | Rs. | Rs. | |
| Balance as at April 1, 2017 | 6,25,000 | 51,76,99,315 | | 51,83,24,315 |
| Profit/(Loss) for the year ended March 31, 2018 | - | (32,194) | | (32,194) |
| Balance as at March 31,2018 | 6,25,000 | 51,76,67,121 | | 51,82,92,121 |
| CORPORATE INFORMATION | 1 | | | |
| SIGNIFICANT ACCOUNTING POLICIES | 2 | | | |
| NOTES TO THE FINANCIAL STATEMENTS | 3-21 | | | |

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

As per our report of even date attached

for A.K. Jindal & Associates
Chartered Accountants
Firm Registration No. 006659N
By the hand of

For and on behalf of the Board of Directors of
Park Land Developers Private Limited



Ashok Gupta
Partner
Membership No.085175
Place : New Delhi
Date : May 10, 2018



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Ravinder Kumar, Director
DIN : 06552789
WZ-10, Flat A-102, Old No. 882
Sadh Nager, Gali No.16
New Delhi -110045

1 Corporate Information

Park Land Developers Private Limited is subsidiary of Anant Raj Limited, domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged in business of real estate.

2 Significant Accounting Policies

a) Basis of Preparation and Presentation of Financial Statements

i) Accounting Convention

The Financial Statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendments Rules, 2016.

Beginning April 1, 2016 the Company has first adopted Ind AS with a transition date of April 1, 2015 for all periods upto and including the year ended March 31, 2018, the Company prepared its Financial Statements in accordance with the accounting standards notified under the Section 133 of the Companies Act, 2013 read together with Companies (Accounts) Rules, 2014 (Indian GAAP).

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

Exemptions availed as per Ind AS 101:

1) Property, plant and equipments:

The Company has elected to continue with the carrying value for all its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

2) Fair Value of Financial Assets and Liabilities:

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

ii) Basis of measurement

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

iii) Cash and Cash equivalents

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

iv) Functional and Presentation Currency

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

b) Use of estimates

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

c) Recognition of revenue and Expenditure

Income and Expenditure are accounted for on accrual basis.

d) Cash flow Statement

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

e) Provisions

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

f) Contingent Liabilities / Assets

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

g) Tax Expenses:

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

h) Exceptional Items

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

| | As at March 31, 2018 Rs. | As at March 31, 2017 Rs. |
|--|--------------------------------|--------------------------------|
| 3 Property, Plant and equipment | | |
| Tangible Assets | | |
| Land (Freehold) | 23,54,060 | 23,54,060 |
| | <u>23,54,060</u> | <u>23,54,060</u> |
| 4 CAPITAL WORK - IN- PROGRESS | | |
| Opening Balance | 4,883 | 4,883 |
| Add: Addition during the year | - | - |
| | <u>4,883</u> | <u>4,883</u> |
| FINANCIAL ASSETS | | |
| 5 Loans & Advances | | |
| LONG TERM LOANS & ADVANCES | | |
| (Unsecured Considered Good) | | |
| Capital Advance | 19,95,00,000 | 19,95,00,000 |
| Advance Recoverable in Cash or in Kind | 31,64,25,000 | 30,88,25,000 |
| Mat Credit Entitlement | 3,33,980 | 4,20,654 |
| | <u>51,62,58,980</u> | <u>50,87,45,654</u> |
| 6 Cash and Cash Equivalent | | |
| a) Cash and cash equivalents | | |
| i) Balance with bank in current account | 92,821 | 89,214 |
| ii) Cash on hand | 26,472 | 26,472 |
| | <u>1,19,293</u> | <u>1,15,686</u> |
| b) Other bank balances | | |
| i) Deposits with original maturity of more than 3 months but less than and equal to 12 months | - | 74,10,013 |
| | <u>1,19,293</u> | <u>75,25,699</u> |
| 7 Other Current Assets | | |
| a) Interest accrued but not due | - | 1,05,963 |
| | <u>-</u> | <u>1,05,963</u> |
| 8 Current Tax Assets (Net) | | |
| a) Income Tax Refund | - | 23,594 |
| | <u>-</u> | <u>23,594</u> |
| EQUITY AND LIABILITY | | |
| 9 EQUITY | | |
| SHARE CAPITAL | | |
| Authorized | | |
| 10,000 (10,000) equity shares of Rs. 100 (Rs.100) each | 10,00,000 | 10,00,000 |
| Issued, subscribed, and fully paid up | | |
| 6,250 (6,250) equity shares of Rs. 100 (Rs.100) each fully paid up | 6,25,000 | 6,25,000 |

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 | 6,250 | 6,25,000 | 6,250 | 6,25,000 |
| Number of shares outstanding at the end of the year | <u>6,250</u> | <u>6,25,000</u> | <u>6,250</u> | <u>6,25,000</u> |

b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 100 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

*6250 (*6250) equity shares of Rs. 100 (Rs.100) each fully paid up

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 |
| Equity Shares of Rs. 100 (Rs. 100) each fully paid up: | | | | |
| - Anant Raj Limited | 6,250 | 100% | 5,000 | 80% |
| Nilgiri Infrastructure Development Ltd | - | 0% | 1,250 | 20% |

| | As at March 31, 2018 Rs. | As at March 31, 2017 Rs. |
|---|---|---|
| 10 OTHER EQUITY | | |
| RESERVE AND SURPLUS | | |
| a) Securities Premium Reserve | | |
| Share Premium | 49,98,75,000 | 49,98,75,000 |
| b) Surplus | | |
| Opening balance | 1,78,24,315 | 1,77,64,002 |
| Addition during the year | (32,194) | 60,313 |
| Balance at the end of the year | <u>1,77,92,121</u> | <u>1,78,24,315</u> |
| | <u>51,76,67,121</u> | <u>51,76,99,315</u> |
| FINANCIAL LIABILITIES | | |
| 11 Borrowing | | |
| Current Borrowings | | |
| From Others | | |
| (Carries Nil interest rate and repayable on demand) | <u>4,10,000</u> | <u>4,10,000</u> |
| | <u>4,10,000</u> | <u>4,10,000</u> |
| 12 Other Current Liabilities | | |
| a) Expenses payable | 34,361 | 25,538 |
| b) Provision for Tax | 734 | - |
| | <u>35,095</u> | <u>25,538</u> |
| | <u>As at March 31, 2018 Rs.</u> | <u>As at March 31, 2017 Rs.</u> |
| 13 REVENUE FROM OPERATIONS | | |
| a) Sale of Land | - | 72,71,000 |
| | - | <u>72,71,000</u> |
| 14 OTHER INCOME | | |
| a) Interest on Income Tax Refund | 961 | - |
| b) Interest received on FDR | 1,26,195 | 3,51,063 |
| | <u>1,27,156</u> | <u>3,51,063</u> |
| 15 OTHER EXPENSES | | |
| a) Payment to auditors as audit fees | 8,850 | 7,500 |
| b) Filing fee | 800 | 1,600 |
| c) Legal and professional | 5,851 | 1,438 |
| d) Bank charges | 854 | 863 |
| e) Fee paid to NSDL | 40,710 | - |
| | <u>57,065</u> | <u>11,401</u> |

PARK LAND DEVELOPERS PRIVATE LIMITED

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

16 Earning per Shares

| | | As at March 31, 2018 Rs. | As at March 31, 2017 Rs. |
|--|-----|--------------------------------|--------------------------------|
| Profit/(Loss) attributable to equity shareholders | Rs. | (32,194) | 60,313 |
| Nominal value of equity share | Rs. | 100 | 100 |
| Weighted average number of equity shares outstanding | No. | 6,250 | 6,250 |
| Basic and diluted earnings per share | Rs. | (5.15) | 9.65 |

17 Related Party Disclosures

Pursuant to Ind AS-24 on "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, following parties are to be considered as related parties along with their relationships as on 31.03.2018:

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

Holding Company

Anant Raj Limited

Fellow Subsidiaries

| | |
|--|--|
| Aakashganga Realty Private Limited | Gujarat Anant Raj Vidhyanagar Ltd. |
| Advance Buildcon Private Limited | Hamara Realty Pvt. Ltd. |
| Anant Raj Cons. & Development Pvt. Ltd. | Hemkunt Promoters Pvt. Ltd. |
| Anant Raj Estate Management Services Limited | High Land Meadows Pvt. Ltd. |
| Anant Raj Global Limited | Jasmine Buildwell Pvt. Ltd. |
| Anant Raj Hotels Limited | Jubilant Software Services Pvt. Ltd. |
| Anant Raj Housing Limited | Kalinga Buildtech Pvt. Ltd. |
| Anant Raj Infrastructure Private Limited | Kalinga Realtors Pvt. Ltd. |
| Anant Raj Projects Ltd. | Krishna Buildtech Private Limited |
| Ankur Buildcon Private Limited | Monarch Buildtech Private Limited |
| A-Plus Estates Private Limited | North South Properties Pvt. Ltd. |
| AR Login 4 Edu Private Limited | Novel Buildmart Pvt. Ltd. |
| Artistaan Private Limited | Novel Housing Pvt. Ltd. |
| (Formerly known as Romano Tiles Private Limited) | Oriental Meadows Ltd. |
| BBB Realty Pvt. Ltd. | Oriental Promoters Private Limited |
| Blossom Buildtech Pvt. Ltd. | Papillion Buildtech Private Limited |
| Bolt Properties Pvt. Ltd. | Papillon Buildcon Private Limited |
| Capital Buildcon Private Limited | Park Land Construction & Equipment Pvt. Ltd. |
| Capital Buildtech Private Limited | Park View Promoters Pvt. Ltd. |
| Carnation Buildtech Private Limited | Pasupati Aluminium Ltd. |
| Century Promoters Private Limited | Pelikan Estates Pvt. Ltd. |
| Echo Buildtech Pvt. Ltd. | Pioneer Promoters Pvt. Ltd. |
| Echo Properties Pvt. Ltd. | Rapid Realtors Pvt. Ltd. |
| Elegant Buildcon Pvt. Ltd. | Redsea Realty Private Limited |
| Elegant Estates Pvt. Ltd. | Rising Realty Private Limited |
| Elevator Buildtech Pvt. Ltd. | Rolling Construction Pvt. Ltd. |
| Elevator Promoters Pvt. Ltd. | Romano Estate Management Services Ltd |
| Elevator Properties Pvt. Ltd. | Romano Estates Pvt. Ltd. |
| Empire Promoters Pvt. Ltd. | Romano Infrastructure Pvt. Ltd. |
| Excellent Inframart Private Limited | Romano Projects Pvt. Ltd. |
| Fabulous Builders Pvt. Ltd. | Rose Realty Pvt. Ltd. |
| Four Construction Pvt. Ltd. | Roseview Buildtech Pvt. Ltd. |
| Gadget Builders Pvt. Ltd. | Roseview Properties Pvt. Ltd. |
| Gagan Buildtech Private Limited | Saiguru Buildmart Private Limited |
| Glaze Properties Pvt. Ltd. | Sand Storm Buildtech Pvt. Ltd. |
| Goodluck Buildtech Pvt. Ltd. | Sartaj Developers & Promoters Pvt. Ltd. |
| Grand Buildtech Pvt. Ltd. | Sovereign Buildwell Pvt. Ltd. |
| Grand Park Buildtech Pvt. Ltd. | Spring View Developers Pvt. Ltd. |
| Grand Park Estates Pvt. Ltd. | Springview Properties Pvt. Ltd. |

Grandstar Realty Private Limited
 Greatways Buildtech Private Limited
 Green Retreat and Motels Pvt. Ltd.
 Green Valley Builders Private Limited
 Green View Buildwell Pvt. Ltd.
 Green Way Promoters Pvt. Ltd.
 Greenline Buildcon Pvt. Ltd.
 Greenline Promoters Pvt. Ltd.
 Greenwood Properties Pvt. Ltd.

Suburban Farms Pvt. Ltd.
 Three Star Realty Pvt. Ltd.
 Townsend Construction & Equipment Pvt. Ltd.
 Tumhare Liye Realty Pvt. Ltd.
 Twenty First Developers Pvt. Ltd.
 Vibrant Buildmart Pvt. Ltd.
 West Land Buildcon Private Limited
 Woodland Promoters Pvt.Ltd.

Partnership firm in which holding company is partner

Ganga Bishan & Company

Key Management Personnel

| | |
|----------------|----------|
| Ravinder Kumar | Director |
| Manoj Kumar | Director |
| Hanuman Pandey | Director |

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

b) Transactions with related parties during the year:

| Nature of transactions | Related Party | For the year ended March 31, 2018 Rs. | For the year ended March 31, 2017 Rs. |
|------------------------|-------------------|--|--|
| 1 Current Liabilities | Anant Raj Limited | - | 1,600 |

c) Amount outstanding as at March 31, 2018:

| Sl. Account Head | Related Party | As at March 31, 2018 Rs. | As at March 31, 2017 Rs. |
|---|-------------------|-----------------------------|-----------------------------|
| 1 Short term Borrowings repayable to others | Ms. Jayanti Sarin | 4,10,000 | 4,10,000 |
| 2 Current Liabilities | Anant Raj Limited | - | 1,600 |

18 In the opinion of the management, the current assets, if realized, in the ordinary course of business, would realize a sum at least equal to that stated in the Balance Sheet.

19 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the Income tax Act 1961. Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

20 Previous year figures have been regrouped or recast, where ever necessary to confirm with this year's presentation.

21 Figures in brackets pertain to previous year, unless otherwise indicated.

The notes referred to above form an integral part of the financial statements



Hanuman Pandey, Director
 DIN : 07294614
 Khasra No. 738, Inam Vihar Loni,
 Near Navdorga Mandir
 U.P. Ghaziabad - 201102



Ravinder Kumar, Director
 DIN : 06552789
 WZ-10, Flat A-102, Old No. 882
 Sadh Nager, Gali No.16
 New Delhi -110045

Place : New Delhi
 Date : May 10, 2018

PARK LAND DEVELOPERS PRIVATE LIMITED
E-2, Jhandewalan Extn. New Delhi - 110055
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

| | March 31, 2018 | March 31, 2017 |
|--|-----------------|-------------------|
| | Rs. | Rs. |
| A. CASH FLOW FROM OPERATIONS | | |
| Profit before tax | 70,091 | 58,700 |
| Interest receipts | (1,26,195) | (3,49,450) |
| Operating profit before working capital changes | (56,104) | (2,90,750) |
| Movement in working capital: | | |
| - Decrease/(increase) in other current asset | 1,16,935 | (1,04,350) |
| - Increase/(decrease) in other current liabilities | 22,179 | 7,564 |
| Cash generated from operations | 83,010 | (3,87,536) |
| - Income tax paid | (1,02,285) | (35,088) |
| Net cash from operating activities (A) | (19,275) | (4,22,624) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Investment in bank deposits (having original maturity of more than 3 months but less than 12 months) | 74,10,013 | (74,10,013) |
| Sale of Land | - | 75,50,350 |
| Interest receipts | 1,26,195 | 3,49,450 |
| Loans and advances | (75,13,326) | |
| Net cash from investing activities (B) | 22,882 | 4,89,787 |
| C. CASH FLOW FROM FINANCING ACTIVITIES (C) | | |
| | - | - |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C) | 3,607 | 67,163 |
| Cash and cash equivalents - Opening balance | 1,15,686 | 48,523 |
| Cash and cash equivalents - Closing balance | 1,19,293 | 1,15,686 |

Note: Figures in brackets indicate cash outflow.

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

for A.K. Jindal & Associates
Chartered Accountants
Firm Registration No. 006659N
By the hand of

For and on behalf of the Board of Directors of
Park Land Developers Private Limited



Ashok Gupta
Partner
Membership No.085175
Place : New Delhi
Date : May 10, 2018



Hanuman Pandey, Director
DIN : 07294614
Khasra No. 738, Inam Vihar Loni,
Near Navdorga Mandir
U.P. Ghaziabad - 201102



Ravinder Kumar, Director
DIN : 06552789
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