

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the members of **Grandstar Realty Private Limited**

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Grandstar Realty 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 14, 2018
New Delhi.

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

Sd/-
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) The Company does not own any Property, plant and equipment.
- 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 14, 2018
New Delhi.

Sd/r
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 **Grandstar Realty 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.

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

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

May 14, 2018
New Delhi.

Sd/-
Anshul Sharma
Partner
Membership No. 540595

Grandstar Realty Private Limited
H-65, Connaught Circus, New Delhi-110001
Balance Sheet as at March 31, 2018

Particulars	Notes	As at March 31, 2018 Rs.	As at March 31, 2017 Rs.
ASSETS			
Non-current assets			
Capital work-in-progress	2	24,84,837	10,23,112
Other non-current assets	3	40,84,24,250	40,77,42,250
Total non-current assets		41,09,09,087	40,87,65,362
Current assets			
Financial assets			
Cash and cash equivalents	4	13,560	34,505
Other bank balance	5	-	3,97,152
Others	6	-	5,094
Current tax asset (net)	7	2,250	-
Total current assets		15,810	4,36,751
TOTAL ASSETS		41,09,24,896	40,92,02,113
EQUITY AND LIABILITIES			
Equity			
Equity share capital	8	5,00,000	5,00,000
Other equity		(4,28,553)	(63,431)
Total equity		71,447	4,36,569
LIABILITIES			
Non-Current liabilities			
Financial liability			
Loan	9	41,01,50,000	40,85,10,000
Total non-current liabilities		41,01,50,000	40,85,10,000
Current liabilities			
Financial liability			
Other	10	7,03,399	2,47,041
Other current liability	11	50	6,819
Current tax liability(net)	12	-	1,683
Total current liabilities		7,03,449	2,55,543
Total liabilities		41,08,53,449	40,87,65,543
TOTAL EQUITY AND LIABILITIES		41,09,24,896	40,92,02,112

Significant Accounting Policies

1

Notes to the Financial Statements

2-19

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

As per our report of even date.

KR & Co.

Chartered Accountants

By the hand of

Sd/-
Anshul Sharma
Partner
Membership no. 540595
May 14, 2018
New Delhi.

Sd/-
Narayan Singh Rajpoot, Director
DIN: 05286799
Main Road, Near Rajasthan Emporium,
Bhooteshwar Colony, Gwalior,
Madhya Pradesh-474012

Sd/-
Anjani Kumar Prashar, Director
DIN: 03510886
A2/32B, Keshav Puram
Lawrence Road,
Delhi-110035

Grandstar Realty Private Limited
H-65, Connaught Circus, New Delhi-110001.

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

Particulars	Notes	As at March 31, 2018	As at March 31, 2017
		Rs.	Rs.
INCOME			
Other income	13	22,489	26,177
Total income		<u>22,489</u>	<u>26,177</u>
EXPENSES			
Employee benefit expenses	14	2,46,748	-
Other expenses	15	1,40,863	12,000
Total expenses		<u>3,87,611</u>	<u>12,000</u>
Profit / (Loss) before tax		(3,65,122)	14,178
Less: Tax expense		-	4,301
Profit / (Loss) for the year		<u>(3,65,122)</u>	<u>9,877</u>
Other Comprehensive Income		-	-
Total Comprehensive Income		<u>(3,65,122)</u>	<u>9,877</u>

Earnings per share [equity share, par value of Rs. 10 (March 31, 2016: Rs. 10) each]

Basic and diluted	16	(7.30)	0.20
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Significant Accounting Policies

1

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As per our report of even date.

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May 14, 2018
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Grandstar Realty Private Limited
H-65, Connaught Circus, New Delhi-110001.

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

Particulars	Equity share capital	Other equity	Total equity attributable to equity share holders of the company
	Rs.	Rs.	Rs.
Balance as at March 31, 2017	5,00,000	(63,431)	4,36,569
Profit for the year	-	(3,65,122)	(3,65,122)
Balance as at March 31, 2018	<u>5,00,000</u>	<u>(4,28,553)</u>	<u>71,447</u>

Significant Accounting Policies

1


Notes to the Financial Statements


2-19


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

As per out report of even date.

KR & Co.
Chartered Accountants
By the hand of


Anshul Sharma
Partner
Membership no. 540595
May 14, 2018
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Narayan Singh Rajpoot, Director
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Anjani Kumar Prashar, Director
DIN: 03510886
A2/32B, Keshav Puram
Lawrence Road,
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Corporate Information

Grandstar Realty Private Limited is wholly owned subsidiary of Anant Raj Limited domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is primarily engaged in business of real estate.

1 Significant Accounting Policies

a) Basis of preparation of financial statements

These financial statements are prepared in accordance with Indian Accounting Standard (IndAS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, 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) 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) Capital work-in-progress

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

d) Revenue recognition

Income and expenditure are accounted for on accrual basis.

e) 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.

f) Income taxes

Current tax

Current income tax for current and prior periods is recognized at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

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.

g) Cash flow statement

Cash flows are reported using the 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 operating, investing and financing activities of the Company are segregated based on the available information.

h) Earnings per share

Basic earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares outstanding during the period. Diluted earnings per equity share is computed by dividing the net profit attributable to the equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the outstanding equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

i) Provisions

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

j) Cash and cash equivalents

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

Grandstar Realty Private Limited

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

Particulars	March 31, 2018	March 31, 2017
	Rs.	Rs.
2 Capital work-in-progress		
Opening balance at the beginning of the year	10,23,112	-
Addition during the year	14,61,725	10,23,112
Closing balance at the end of the year	24,84,837	10,23,112
3 Other non-current assets		
Capital advances*	40,84,24,250	40,77,42,250
* Advance given for the purchase of property at village Lakhnaula, tehsil Manesar, District Gurgaon, Haryana measuring 9.856 acres.		
4 Cash and cash equivalents		
Balance with bank in current account	13,560	34,505
5 Other bank balance		
Deposits with original maturity of more than 3 months but less than 12 months	-	3,97,152
	-	3,97,152
6 Other financial assets		
Interest accrued on fixed deposits	-	5,094
7 Current tax asset (net)		
Tax deducted at source	2,250	-
8 Equity share capital		
Authorised		
50,000 (50,000) equity shares of Rs.10 (Rs.10) each	5,00,000	5,00,000
Issued, subscribed and paid up equity capital		
50,000 (50,000) equity shares of Rs.10 (Rs.10) each	5,00,000	5,00,000

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

Note:**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.

Grandstar Realty Private Limited

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

Shares held by the holding Company

	March 31, 2018	March 31, 2017
	Rs.	Rs.
*50,000 (*50,000) equity shares of Rs. 10 (Rs.10) each fully paid up	5,00,000	5,00,000
*Includes 6 (6) equity shares held by nominees of the holding company, Anant Raj Limited		

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

Name of the Shareholder	As at March 31, 2018		As at March 31, 2017	
	Nos.	% holding in the class	Nos.	% holding in the class
Equity Shares of Rs. 10 (Rs. 10) each fully paid up: Anant Raj Limited	50,000	100%	50,000	100%

Particulars	March 31, 2018	March 31, 2017
	Rs.	Rs.
9 Loan		
Non-current		
Unsecured, considered good		
From related party	41,01,50,000	40,85,10,000
^Loan from related party represents non-interest bearing unsecured loans obtained from its holding Company (Anant Raj Limited) which loan is repayable wherever stipulated or as mutually agreed . There is no repayment of principal or payment of interest due by the Company as at the year end.		
10 Other financial liabilities		
Employees salary and benefits	27,647	18,799
Expenses payable	6,75,752	2,28,242
	<u>7,03,399</u>	<u>2,47,041</u>
11 Other current liabilities		
Duties and taxes	50	6,819
	<u>50</u>	<u>6,819</u>
12 Current tax liability(net)		
Provision for income tax(net)	-	1,683
13 Other income		
Interest receipts on Fixed deposits	22,489	26,177
	<u>22,489</u>	<u>26,177</u>
14 Employee benefit expenses		
Salary, wages, bonus and allowance	2,46,748	-
	<u>2,46,748</u>	<u>-</u>

15 Other expenses

Payment to auditors as audit fees	7,080	6,900
Filing fees	800	1,600
Legal and professional	1,800	2,013
Bank charges	649	1,262
Interest on late deposit of TDS	5,960	225
Conveyance Exp.	13,589	-
Repair and maintenance	64,235	-
Misc. expenses	46,000	-
Telephone expenses	750	-
	<u>1,40,863</u>	<u>12,000</u>

16 The Company proposes to undertake development of real estate projects and directors are identifying for suitable opportunities in this regard.

17 Earning per share

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

Particulars		March 31, 2018	March 31, 2017
Profit/(loss) for the year	Rs.	(3,65,122)	9,877
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding	No.	50,000	50,000
Basic and diluted earnings per share	Rs.	(7.30)	0.20

18 Related Party Disclosures:

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

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

Holding Company

Anant Raj Limited

Fellow Subsidiaries

Aakashganga Realty Private Limited

Advance Buildcon Private Limited

Anant Raj Cons. & Development Private Limited

Anant Raj Estate Management Services Limited

Anant Raj Global Limited

Anant Raj Hotels Limited

Anant Raj Housing Limited

Anant Raj Infrastructure Private Limited

Anant Raj Projects Limited

Ankur Buildcon Private Limited

A-Plus Estates Private Limited

AR Login 4 Edu Private Limited

Artistaan Private Limited [Formerly known
as Romano Tiles Private Limited]

BBB Realty Private Limited

Blossom Buildtech Private Limited

Bolt Properties Private Limited

Capital Buildcon Private Limited

Capital Buildtech Private Limited

Carnation Buildtech Private Limited

Century Promoters Private Limited

Echo Buildtech Private Limited

Echo Properties Private Limited

Elegant Buildcon Private Limited

Elegant Estates Private Limited

Elevator Buildtech Private Limited

Elevator Promoters Private Limited

Elevator Properties Private Limited

Empire Promoters Private Limited

Excellent Inframart Private Limited

Fabulous Builders Private Limited

Four Construction Private Limited

Gadget Builders Private Limited

Gagan Buildtech Private Limited

Glaze Properties Private Limited

Goodluck Buildtech Private Limited

Grand Buildtech Private Limited

Grand Park Buildtech Private Limited

Grand Park Estates Private Limited

Greatways Buildtech Private Limited

Green Retreat and Motels Private Limited

Green Valley Builders Private Limited

Green View Buildwell Private Limited

Green Way Promoters Private Limited

Greenline Buildcon Private Limited

Greenline Promoters Private Limited

Greenwood Properties Private Limited

Gujarat Anant Raj Vidhyanagar Limited

Hamara Realty Private Limited

Hemkunt Promoters Private Limited

High Land Meadows Private Limited

Jasmine Buildwell Private Limited

Jubilant Software Services Private Limited

Kalinga Buildtech Private Limited

Kalinga Realtors Private Limited

Krishna Buildtech Private Limited

Monarch Buildtech Private Limited

North South Properties Private Limited

Novel Buildmart Private Limited

Novel Housing Private Limited

Oriental Meadows Limited

Oriental Promoters Private Limited

Papillion Buildtech Private Limited

Papillon Buildcon Private Limited

Park Land Construction & Equipment Private Limited

Park Land Developers Private Limited

Park View Promoters Private Limited

Pasupati Aluminium Limited

Pelikan Estates Private Limited

Pioneer Promoters Private Limited

Rapid Realtors Private Limited

Redsea Realty Private Limited

Rising Realty Private Limited

Rolling Construction Private Limited

Romano Estate Management Services Limited

Romano Estates Private Limited

Romano Infrastructure Private Limited

Romano Projects Private Limited

Rose Realty Private Limited

Roseview Buildtech Private Limited

Roseview Properties Private Limited

Saiguru Buildmart Private Limited

Sand Storm Buildtech Private Limited

Sartaj Developers & Promoters Private Limited

Sovereign Buildwell Private Limited

Spring View Developers Private Limited

Springview Properties Private Limited

Twenty First Developers Private Limited

Grandstar Realty Private Limited

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

Suburban Farms Private Limited	Vibrant Buildmart Private Limited
Three Star Realty Private Limited	West Land Buildcon Private Limited
Townsend Construction & Equipment Private Limited	Woodland Promoters Private Limited
Tumhare Liye Realty Private Limited	

Partnership firm in which holding company is partner

Ganga Bishan & Company

Key management Personnel

Narayan Singh Rajpoot	Director
Anjani Kumar Prashar	Director
Akhil Kumar	Director

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

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

Account Head	Related Party	March 31, 2018	March 31, 2017
		Rs.	Rs.
Borrowings accepted	Anant Raj Limited	20,40,000	40,85,10,000
Borrowings repaid	Anant Raj Limited	4,00,000	-

c) Amount outstanding as at March 31, 2017

Account Head	Related Party	March 31, 2018	March 31, 2017
Borrowings	Anant Raj Limited	41,01,50,000	40,85,10,000
Other current liabilities	Anant Raj Limited	1,24,650	1,23,850

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

20 Previous year 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.

May 14, 2018
New Delhi.

sd/-
Narayan Singh Rajpoot, Director
DIN: 05286799
Main Road, Near Rajasthan Emporium,
Bhooteshwar Colony, Gwalior,
Madhya Pradesh-474012

sd/-
Anjani Kumar Prashar, Director
DIN: 03510886
A2/32B, Keshav Puram
Lawrence Road,
Delhi-110035

Grandstar Realty Private Limited
H-65, Connaught Circus, New Delhi-110001.
Cash Flow Statement for the Year ended March 31, 2018

Particulars	As at March 31, 2018	As at March 31, 2017
	Rs.	Rs.
A. Cash flow from operations		
Profit/(loss) before tax	(3,52,125)	14,178
Interest receipts	(22,489)	(26,177)
Adjustment for working capital changes:		
Increase/(decrease) in other current liabilities	4,44,589	2,38,133
	5,094	-
Cash generated from operations	75,069	2,26,134
- Income tax paid	(3,933)	(4,240)
Net cash from operating activities	(A) 71,136	2,21,894
B. Cash flow from investing activities		
Investment in bank deposits (having original maturity of more than 3 months)	3,97,152	(23,270)
Payments of Capital advance	(6,82,000)	(40,77,42,250)
Interest receipts	22,489	25,888
Increase in capital work-in-progress	(14,69,722)	(10,23,112)
	(B) (17,32,081)	(40,87,62,741)
C. Cash flow from financing activities		
Loan from related party	16,40,000	40,85,10,000
Net cash from financing activities	(C) 16,40,000	40,85,10,000
Net increase/(decrease) in cash and cash equivalents	(A+B+C) (20,945)	(30,851)
Cash and cash equivalents at the beginning of the year	34,505	65,355
Cash and cash equivalents at the end of the year	13,560	34,505

Significant Accounting Policies

1

Notes to the Financial Statements

2-19

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

As per our report of even date.

AS
Anshul Sharma
Partner
Membership no. 540595
May 14, 2018
New Delhi.

AS
Narayan Singh Rajpoot, Director
DIN: 05286799
Main Road, Near Rajasthan Emporium,
Bhooteshwar Colony, Gwalior,
Madhya Pradesh-474012

AS
Anjani Kumar Prashar, Director
DIN: 03510886
A2/32B, Keshav Puram
Lawrence Road,
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