

# DOOGAR & ASSOCIATES

Chartered Accountants

## Independent Auditors' Report

### To the Members of Atulah Contractors and Constructions Private Limited

#### Report on the Financial Statements

We have audited the accompanying financial statements of **Atulah Contractors and Constructions Private Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "Ind AS Financial Statements").

#### 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 and presentation 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 prescribed under Section 133 of the Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016. 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 thereunder.

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 Ind AS Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the 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 the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of 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, of the state of affairs of the Company as at 31 March 2017, and its profit (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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "**Annexure I**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account.
  - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendment Rules, 2016.
  - (e) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 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 II**" and
  - (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 has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements — Refer Note No. 30 to the Ind AS financial statements.
    - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



iv. The Company has provided requisite disclosures in the Ind AS financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management, we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management- Refer Note No. 8 to the Ind AS financial statements.

**For Doogar & Associates**

Chartered Accountants

Firm's Registration No: 000561N

  
Vikas Modi  
Partner  
Membership No: 505603



Place: New Delhi

Date: 26 MAY 2017

**Annexure I to Independent Auditor's Report (Referred to in our report of even date)**

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) The fixed assets have been physically verified by the management at the reasonable intervals, which in our opinion, is considered reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) In our opinion and according to information and explanations given to us, the Company does not hold any immovable property.
- ii. The inventory includes building materials and consumables, and construction work in progress. Physical verification of inventory has been conducted at reasonable intervals by the management and discrepancies noticed which were not material in nature have been properly dealt with in the books of accounts.
- iii. The Company has granted loan to one fellow subsidiary company covered in the register maintained under Section 189 of the Act.
  - (a) The terms and conditions on which loan has been granted to the fellow subsidiary company covered in the register maintained under Section 189 of the Act are not, *prima facie*, prejudicial to the interest of the Company.
  - (b) The fellow subsidiary company covered in the register maintained under Section 189 of the Act is regular in payment of principal and interest amount as stipulated.
  - (c) There are no overdue amounts in respect of loan granted to the fellow subsidiary company covered in the register maintained under Section 189 of the Act.
- iv. In our opinion and according to information and explanations given to us, the Company has complied with provisions of Section 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not specified for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013. Accordingly, Clause 3(vi) of the Order is not applicable.
- vii.(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, duty of customs, duty of excise, cess and other applicable material undisputed statutory dues have generally been deposited regularly during the year with the appropriate authorities with delays in certain cases and there are no arrears of outstanding statutory dues as at the last day of the financial year concerned, 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, or other applicable material statutory dues which have not been deposited as on March 31, 2017 on account of any dispute.



- viii. In our opinion and according to the information and explanations given to us, the Company has not taken any loan from any banks and financial institutions. The Company did not issue any debentures as at the balance sheet date.
- ix. According to the information and explanations given to us, the term loans were generally applied for the purpose for which those are raised. The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year.
- 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, no managerial remuneration has been paid or provided during the year .
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company as prescribed under Section 406 of the Act. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 177 and 188 of Act, where applicable and the details 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.
- xvi. According to information and explanations given to us, the Company is not required to be registered under Section 45 IA of the Reserve Bank of India Act, 1934.

**For Doogar & Associates**

Chartered Accountants

Firm's Registration No: 0005610N



Vikas Modi

Partner

Membership No: 505603



Place: New Delhi

Date: 26 MAY 2017

**Annexure II to Independent Auditors' Report — 31 March 2017 (Referred to in our report of even date)**

**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 Atulah Contractors and Constructions Private Limited ("the Company") as at 31st March , 2017 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 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 Act.

**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 Act, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 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:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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



- (c) 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting but requires more strengthening and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2017, based on the internal control over financial reporting criteria established by the Company consisting the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Doogar & Associates**  
Chartered Accountants  
Firm's Registration No: 000561N

  
  
Vikas Modi  
Partner  
M.No.: 505603

Place: New Delhi  
Date: 26 MAY 2017

**ATULAH CONTRACTORS AND CONSTRUCTION PRIVATE LIMITED**

Regd. Office:10, Local Shopping Centre, Kalkaji, New Delhi-110019

CIN: U45201DL2006PTC145636

**BALANCE SHEET AS AT 31 MARCH 2017**

(Amount in Rupees)

Particulars	Note No.	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
<b>ASSETS</b>				
<b>Non-Current Assets</b>				
a) Property, Plant and Equipment	1	12,200,371.15	15,233,539.67	14,359,887.18
b) Financial Assets				
i) Loans	2	900,000.00	900,000.00	-
ii) Other Financial Assets	3	-	51,330.48	51,291.04
c) Deferred Tax Assets (net)	4	1,804,006.00	1,215,466.00	886,024.00
d) Non-Current Tax Assets (net)		9,377,688.00	14,859,293.00	26,396,049.86
e) Other Non-Current Assets	5	1,701.37	345.86	-
		<b>24,283,766.52</b>	<b>32,259,975.01</b>	<b>41,693,252.08</b>
<b>Current Assets</b>				
a) Inventories	6	116,350,335.53	171,233,489.29	242,771,983.59
b) Financial Assets				
i) Trade Receivables	7	576,005,701.57	253,995,719.97	121,655,651.12
ii) Cash and Cash Equivalents	8	18,815,869.92	25,068,390.66	12,840,176.01
iii) Other Bank Balances	9	50,000.00	-	-
iv) Loans	10	228,851,879.00	-	-
v) Other Financial Assets	11	1,318.49	-	-
c) Other Current Assets	12	118,938,917.07	116,607,881.90	88,470,253.46
		<b>1,059,014,021.58</b>	<b>566,905,481.82</b>	<b>465,738,064.18</b>
<b>TOTAL ASSETS</b>		<b>1,083,297,788.10</b>	<b>599,165,456.83</b>	<b>507,431,316.26</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a) Equity Share Capital	13	10,000,000.00	10,000,000.00	10,000,000.00
b) Other Equity		48,304,652.22	42,113,071.63	34,284,662.15
		<b>58,304,652.22</b>	<b>52,113,071.63</b>	<b>44,284,662.15</b>
<b>Liabilities</b>				
<b>Non-Current Liabilities</b>				
a) Financial Liabilities				
i) Borrowings	14	-	-	1,706,566.00
b) Provisions	15	2,250,517.00	2,018,014.00	2,700,346.00
		<b>2,250,517.00</b>	<b>2,018,014.00</b>	<b>4,406,912.00</b>
<b>Current liabilities</b>				
a) Financial Liabilities				
i) Borrowings	16	122,261,978.00	-	312,055,831.83
ii) Trade Payables	17	211,922,866.29	247,285,246.24	128,795,769.29
iii) Other Financial Liabilities	18	12,847,133.29	7,136,089.38	5,303,029.73
b) Other Current Liabilities	19	675,653,741.30	290,552,858.58	12,513,974.26
c) Provisions	20	56,900.00	60,177.00	71,137.00
		<b>1,022,742,618.88</b>	<b>545,034,371.20</b>	<b>458,739,742.11</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,083,297,788.10</b>	<b>599,165,456.83</b>	<b>507,431,316.26</b>

Significant accounting policies

A

Notes on financial statements

1-41

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

As per our audit report of even date attached

For and on behalf of

**Doogar & Associates**

(Regn. No. -000561N)

Chartered Accountants



Vikas Modi

Partner

M.No. 505603



For and on behalf of board of directors

Jitender Goyal  
(Director)  
DIN: 00173841

  
Manish Kumar  
(Director)  
DIN: 00117415

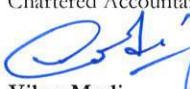
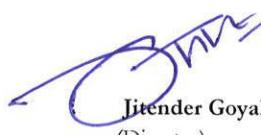
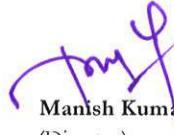
Place: New Delhi

Date: 26th May, 2017

**ATULAH CONTRACTORS AND CONSTRUCTION PRIVATE LIMITED**

Regd. Office:10, Local Shopping Centre, Kalkaji, New Delhi-110019  
CIN: U45201DL2006PTC145636

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2017**

Particulars	Note No.	(Amount in Rupees)	
		Year Ended 31 March 2017	Year Ended 31 March 2016
<b>REVENUE</b>			
Revenue from Operations	21	814,480,837.02	986,316,345.91
Other Income	22	13,122,789.55	2,783,087.59
<b>TOTAL INCOME</b>		<b>827,603,626.57</b>	<b>989,099,433.50</b>
<b>EXPENSES</b>			
Cost of Material Consumed, Construction & Other Related Project Cost	23	768,605,338.18	921,750,921.02
Changes in Inventories of construction work in progress	24	32,784,034.52	19,646,635.20
Employee Benefits Expense	25	10,195,476.00	(134,986.00)
Finance Costs	26	3,712,266.78	33,744,346.54
Depreciation and Amortization Expense		930,854.84	573,585.21
Other Expenses	27	1,352,030.66	1,878,959.19
<b>TOTAL EXPENSES</b>		<b>817,580,000.98</b>	<b>977,459,461.16</b>
<b>Profit Before Tax</b>		<b>10,023,625.59</b>	<b>11,639,972.34</b>
Tax Expense	28	3,928,191.51	4,176,127.18
<b>Profit For The Year</b>		<b>6,095,434.08</b>	<b>7,463,845.16</b>
<b>Other Comprehensive Income</b>			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of the Net Defined Benefit Plans		147,031.00	557,506.00
Tax On Remeasurements of The Net Defined Benefit Plans - Actuarial Gain or Loss		(50,884.49)	(192,941.68)
<b>Total Other Comprehensive Income</b>		<b>96,146.51</b>	<b>364,564.32</b>
<b>Total Comprehensive Income for the year</b>		<b>6,191,580.59</b>	<b>7,828,409.48</b>
Earning Per Equity Share-Basic & Diluted (In Rupees)	29	6.19	7.83
Significant accounting policies	A		
Notes on financial statements	1-41		
The notes referred to above form an integral part of financial statements.			
As per our audit report of even date attached			
For and on behalf of			
Doogar & Associates			
(Regn. No. -000561N)			
Chartered Accountants			
			
Vikas Modi			
Partner			
M.No. 505603			
			
			
Jitender Goyal			
(Director)			
DIN:00173841			
			
Manish Kumar			
(Director)			
DIN: 00117415			

Place: New Delhi

Date: 26th May, 2017

# ATULAH CONTRACTORS AND CONSTRUCTION PRIVATE LIMITED

Regd. Office:10, Local Shopping Centre, Kalkaji, New Delhi-110019

CIN: U45201DL2006PTC145636

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2017

### A. Equity Share Capital

Particulars	Numbers	(Amount in Rupees)
<b>Balance as at 1 April 2015</b>	1,000,000	10,000,000.00
Changes in equity share capital during 2015-16	-	-
<b>Balance as at 31 March 2016</b>	<b>1,000,000</b>	<b>10,000,000.00</b>
<b>Balance as at 1 April 2016</b>	<b>1,000,000</b>	<b>10,000,000.00</b>
Changes in equity share capital during 2016-17	-	-
<b>Balance as at 31 March 2017</b>	<b>1,000,000</b>	<b>10,000,000.00</b>

### B. Other Equity

Description	Attributable to owners of Atulah Contractors and Construction Private Limited		
	Reserves and Surplus	Other Comprehensive Income	
	Retained Earnings	Remeasurement of Defined Benefit Obligations	Total Other Equity
<b>Balance as at 1 April 2015</b>	<b>34,284,662.15</b>	-	<b>34,284,662.15</b>
Profit for the year	7,463,845.16	-	7,463,845.16
Other Comprehensive Income	-	364,564.32	364,564.32
<b>Balance as at 31 March 2016</b>	<b>41,748,507.31</b>	<b>364,564.32</b>	<b>42,113,071.63</b>
<b>Balance as at 1 April 2016</b>	<b>41,748,507.31</b>	<b>364,564.32</b>	<b>42,113,071.63</b>
Profit for the year	6,095,434.08	-	6,095,434.08
Other Comprehensive Income	-	96,146.51	96,146.51
<b>Balance as at 31 March 2017</b>	<b>47,843,941.39</b>	<b>460,710.83</b>	<b>48,304,652.22</b>

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

As per our audit report of even date attached

For and on behalf of

For and on behalf of board of directors

**Doogar & Associates**

(Regn. No. -000561N)

Chartered Accountants

Vikas Modi  
Partner  
M.No. 505603



Jitender Goyal  
(Director)  
DIN:00173841

  
Manish Kumar  
(Director)  
DIN: 00117415

Place: New Delhi

Date: 26th May, 2017

**ATULAH CONTRACTORS AND CONSTRUCTION PRIVATE LIMITED**

Regd. Office:10, Local Shopping Centre, Kalkaji, New Delhi-110019

CIN: U45201DL2006PTC145636

**Cash Flow Statement for the year ended March 31, 2017**

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
<b>A. Cash flow from operating activities</b>		
Profit for the year before tax	10,023,625.59	11,639,972.34
Adjustments for :		
Depreciation and amortization expense	3,652,839.04	3,658,904.30
Loss/(profit) on sale of fixed assets	344,437.25	(329,801.59)
Interest income	(11,347,478.01)	(2,452,623.44)
Interest and finance charges	8,317,838.21	41,597,111.29
Bad debts written off back(net)	-	299,508.91
Liabilities no longer required written back	(619,107.54)	-
<b>Operating profit before working capital changes</b>	<b>10,372,154.54</b>	<b>54,413,071.81</b>
Adjustments for working capital		
Non Current Loans	-	(900,000.00)
Other Non current Assets	(1,355.51)	(345.86)
Inventories	54,883,153.76	71,538,494.30
Trade receivable	(322,009,981.60)	(132,340,068.85)
Current Loans	(228,851,879.00)	-
Other non-financial Assets	(2,331,035.17)	(28,437,137.35)
Trade payable and other financial and non financial liabilities	357,806,581.80	396,290,278.60
<b>Net cash flow from operating activities</b>	<b>(140,504,515.72)</b>	<b>306,151,220.84</b>
Direct tax paid/(refund)	(130,132,361.18)	360,564,292.65
<b>Net cash generated from/(Used in) Operating activities (A)</b>	<b>913,989.00</b>	<b>6,838,246.00</b>
	<b>(129,218,372.18)</b>	<b>367,402,538.65</b>
<b>B Cash flow from investing activities</b>		
Purchase of fixed assets (including Capital work in progress)	(5,866,058.77)	(5,489,455.20)
Sale of fixed assets	4,901,951.00	1,286,700.00
Interest received	11,347,490.00	2,452,584.00
<b>Net cash generated from / (used in) investing activities (B)</b>	<b>10,383,382.23</b>	<b>(1,750,171.20)</b>
<b>C Cash flow from financing activities</b>		
Proceed from borrowings(net)	120,555,412.00	(313,595,757.83)
Interest and finance charges paid	(7,972,942.79)	(39,828,394.97)
<b>Net cash (used in)/generated from Financing activities (C )</b>	<b>112,582,469.21</b>	<b>(353,424,152.80)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(6,252,520.74)</b>	<b>12,228,214.65</b>
<b>Opening balance of cash and cash equivalents</b>	25,068,390.66	12,840,176.01
<b>Closing balance of cash and cash equivalents</b>	18,815,869.92	25,068,390.66

Note:- Depreciation includes amount charged to cost of material consumed, construction & other related project cost.

As per our audit report of even date attached

For and on behalf of

**Doogar & Associates**

(Regn. No. -000561N)

Chartered Accountants

Vikas Modi

Partner

M. No.505603

For and on behalf of board of directors

  
**Jitender Goyal**  
 Director  
 DIN: 00173841

  
**Manish Kumar**  
 (Director)  
 DIN: 00117415

Place: New Delhi

Date: 26th May, 2017

## A Significant Accounting Policies :

### 1 Corporate information

Atulah Contractors and Construction Private Limited ("The Company") is a subsidiary company of Omaxe Limited. Registered address of the Company is 10, Local Shopping Centre, Kalkaji, New Delhi-110019  
The company is into the construction business.

### 2 Significant Accounting Policies :

#### (i) Basis of Preparation

The financial statements of the Company have been prepared in accordance with the Companies (Indian Accounting Standards) Rules 2015 ('Ind AS') issued by Ministry of Corporate Affairs ('MCA'). The Company has uniformly applied the accounting policies during the period presented.

For all periods up to and including the year ended 31 March 2016, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP). These financial statements for the year ended 31 March 2017 are the first financial statements, the Company has prepared in accordance with Ind AS. For the purpose of comparatives, financial statements for the year ended 31 March 2016 are also prepared under Ind AS.

The financial statements for the year ended 31 March 2017 were authorised and approved for issue by the Board of Directors on 26th May, 2017.

As these are the first financial statements of the Company under Ind AS. Refer note 41 for an explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position and financial performance.

#### (ii) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of returns and discounts to customers.

##### (a) Income from construction contracts

Revenue from construction contracts is recognized on the 'Percentage of Completion method' of accounting.

Income from construction contracts is recognized by reference to the stage of completion of the contract activity as certified by the client.

Revenue on account of contract variations, claims and incentives are recognized upon determination or settlement of the contract.

##### (b) Income from trading sales

Revenue from trading activities is accounted for on accrual basis.

##### (c) Dividend income

Dividend income is recognized when the right to receive the payment is established.

#### (iii) Borrowing Costs

Borrowing cost that are directly attributable to the acquisition or construction of a qualifying asset are considered as part of the asset. All other borrowing costs are treated as period cost and charged to the statement of profit and loss in the year in which incurred.

#### (iv) Property, Plant and Equipment

##### Recognition and initial measurement

Properties, plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

##### Subsequent measurement (depreciation and useful lives)

Depreciation on Property, Plant and Equipment is provided on written down value method based on the useful life of the asset as specified in Schedule II to the Companies Act, 2013. The management estimates the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 except in the case of steel shuttering and scaffolding, whose life is estimated as five years.

Cost of building constructed on land owned by third party under 'Build Own Transfer' agreement is amortized over the period of the agreement.

##### De-recognition

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

#### (v) Intangible Assets

##### Recognition and initial measurement

Intangible assets are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price.

##### Subsequent measurement (amortization and useful lives)

Intangible assets comprising of ERP & other computer software are stated at cost of acquisition less accumulated amortization and are amortised over a period of four years on straight line method.



A handwritten signature in blue ink, appearing to read "T M Y".

**(vi) Impairment of Non Financial Assets**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

**(vii) Financial Instruments**

**(a) Financial assets**

**Initial recognition and measurement**

Financial assets are recognised when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs

**Subsequent measurement**

(1) Financial instruments at amortised cost – the financial instrument is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. All other debt instruments are measured at Fair Value through other comprehensive income or Fair value through profit and loss based on Company's business model.

**De-recognition of financial assets**

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or the Company has transferred its rights to receive cash flows from the asset.

**(b) Financial liabilities**

**Initial recognition and measurement**

All financial liabilities are recognised initially at fair value and transaction cost that are attributable to the acquisition of the financial liabilities are also adjusted. These liabilities are classified as amortised cost.

**Subsequent measurement**

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest method. These liabilities include borrowings and deposits.

**De-recognition of financial liabilities**

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or on the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

**(c) Compound financial instrument**

Compound financial instrument are separated into liability and equity components based on the terms of the contract. On issuance of the said instrument, the liability component is arrived by discounting the gross sum at a market rate for an equivalent non-convertible instrument. This amount is classified as a financial liability measured at amortised cost until it is extinguished on conversion or redemption. The remainder of the proceeds is recognised as equity component of compound financial instrument. This is recognised and included in shareholders' equity, net of income tax effects, and not subsequently re-measured.

**(d) Financial guarantee contracts**

Financial guarantee contracts are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because the specified party fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of expected loss allowance determined as per impairment requirements of Ind-AS 109 and the amount recognised less cumulative amortization.

**(e) Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 38 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

**(f) Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

**(viii) Inventories**

**(a) Inventories**

(i) Building material and consumable stores are valued at cost, which is determined on the basis of the 'First in First out' method.

(ii) Construction work in progress is valued at cost. Cost includes cost of materials, services and other related overheads related to project under construction.



**(ix) Foreign currency translation**

**(a) Functional and presentation currency**

The financial statements are presented in currency INR, which is also the functional currency of the Company.

**(b) Foreign currency transactions and balances**

- i. Foreign currency transactions are recorded at exchange rates prevailing on the date of respective transactions.
- ii. Financial assets and financial liabilities in foreign currencies existing at balance sheet date are translated at year-end rates.
- iii. Foreign currency translation differences related to acquisition of imported fixed assets are adjusted in the carrying amount of the related fixed assets. All other foreign currency gains and losses are recognized in the statement of profit and loss.

**(x) Retirement benefits**

- i. Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the statement of profit and loss.
- ii. The Company is having Group Gratuity Scheme with Life Insurance Corporation of India. Provision for gratuity is made based on actuarial valuation in accordance with Ind AS-19.
- iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with Ind AS-19.
- iv. Actuarial gains/losses resulting from re-measurements of the liability/asset are included in other comprehensive income.

**(xi) Provisions, contingent assets and contingent liabilities**

A provision is recognized when:

- the Company has a present obligation 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.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

**(xii) Earnings per share**

Basic earnings per share are calculated by dividing the total comprehensive income for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the total comprehensive income for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity share.

**(xiii) Operating lease**

Lease arrangements where the risk and rewards incident to ownership of an asset substantially vest with the lessor are recognized as operating lease. Lease rent under operating lease are charged to statement of profit and loss on a straight line basis over the lease term except where scheduled increase in rent compensate the lessor for expected inflationary costs.

**(xiv) Income Taxes**

i. Provision for current tax is made based on the tax payable under the Income Tax Act, 1961. Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity)

ii. 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.

**(xv) Significant management judgement in applying accounting policies and estimation of uncertainty**

**Significant management judgements**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

**(a) Revenue**

The Company recognises revenue using the percentage of completion method. This requires estimation of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable losses. These are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined.

**(b) Recognition of deferred tax assets**

The extent to which deferred tax assets can be recognized is based on an assessment of the probability of the Company's future taxable income against which the deferred tax assets can be utilized.

**Estimation of uncertainty**

**(a) Recoverability of advances/receivables**

At each balance sheet date, based on historical default rates observed over expected life, the management assesses the expected credit loss on outstanding receivables and advances.

**(b) Defined benefit obligation (DBO)**

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, medical cost trends, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

**(c) Provisions**

At each balance sheet date on the basis of management judgment, changes in facts and legal aspects, the Company assesses the requirement of provisions against the outstanding warranties and guarantees. However the actual future outcome may be different from this judgement.



*[Signature]*

*[Signature]*

*[Signature]*

Note 1 : PROPERTY, PLANT AND EQUIPMENT

(Amount in Rupees)

Particulars	Plant and Machinery	Office Equipments	Furniture and Fixtures	Computer and printers	Total
<b>Gross carrying amount</b>					
Balance as at 1 April 2015	13,700,498.20	387,149.25	251,677.17	20,562.56	14,359,887.18
Additions	4,421,964.37	668,875.18	362,601.98	36,013.67	5,489,455.20
Disposals	(1,318,286.25)				(1,318,286.25)
<b>Balance as at 31 March 2016</b>	<b>16,804,176.32</b>	<b>1,056,024.43</b>	<b>614,279.15</b>	<b>56,576.23</b>	<b>18,531,056.13</b>
Balance as at 1 April 2016	16,804,176.32	1,056,024.43	614,279.15	56,576.23	18,531,056.13
Additions	4,302,528.88	603,522.69	640,073.70	319,933.50	5,866,058.77
Disposals	(7,539,929.00)				(7,539,929.00)
<b>Balance as at 31 March 2017</b>	<b>13,566,776.20</b>	<b>1,659,547.12</b>	<b>1,254,352.85</b>	<b>376,509.73</b>	<b>16,857,185.90</b>
<b>Accumulated depreciation</b>					
Balance as at 1 April 2015					
Depreciation charge during the year	3,085,319.09	390,126.00	156,486.50	26,972.71	3,658,904.30
Disposals	(361,387.84)				(361,387.84)
<b>Balance as at 31 March 2016</b>	<b>2,723,931.25</b>	<b>390,126.00</b>	<b>156,486.50</b>	<b>26,972.71</b>	<b>3,297,516.46</b>
Balance as at 1 April 2016	2,723,931.25	390,126.00	156,486.50	26,972.71	3,297,516.46
Depreciation charge during the year	2,721,984.20	529,838.53	251,691.96	149,324.35	3,652,839.04
Disposals	(2,293,540.75)				(2,293,540.75)
<b>Balance as at 31 March 2017</b>	<b>3,152,374.70</b>	<b>919,964.53</b>	<b>408,178.46</b>	<b>176,297.06</b>	<b>4,656,814.75</b>
<b>Net carrying amount as at 31 March 2017</b>	<b>10,414,401.50</b>	<b>739,582.59</b>	<b>846,174.39</b>	<b>200,212.67</b>	<b>12,200,371.15</b>
<b>Net carrying amount as at 31 March 2016</b>	<b>14,080,245.07</b>	<b>665,898.43</b>	<b>457,792.65</b>	<b>29,603.52</b>	<b>15,233,539.67</b>
<b>Net carrying amount as at 1 April 2015</b>	<b>13,700,498.20</b>	<b>387,149.25</b>	<b>251,677.17</b>	<b>20,562.56</b>	<b>14,359,887.18</b>

Note:

(Amount in Rupees)

Particulars	Year ended 31 March 2017	Year ended 31 March 2016
Depreciation has been charged to		

- Cost of material consumed, construction & other related project cost (refer note 23)	2,721,984.20	3,085,319.09
- Statement of profit & loss	930,854.84	573,585.21
<b>Total</b>	<b>3,652,839.04</b>	<b>3,658,904.30</b>



**Note 2 : NON CURRENT LOANS**

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
<b>Security Deposits (Unsecured)</b>			
Considered Good	900,000.00	900,000.00	-
	<b>900,000.00</b>	<b>900,000.00</b>	<b>-</b>

**Note 3 : NON CURRENT OTHER FINANCIAL ASSETS**

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Interest accrued on deposits & others	-	1,330.48	1,291.04
Bank Deposits with maturity of more than 12 months held as margin money	-	50,000.00	50,000.00
<b>Total</b>	<b>-</b>	<b>51,330.48</b>	<b>51,291.04</b>

**Note - 4 : DEFERRED TAX ASSETS - NET**

The movement on the deferred tax account is as follows:

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
At the beginning of the year	1,215,466.00	886,024.00	
Credit/ (Charge) to statement of profit and loss (refer note 28)	639,424.49	522,383.68	
Credit/ (Charge) to other comprehensive income	(50,884.49)	(192,941.68)	
<b>At the end of the year</b>	<b>1,804,006.00</b>	<b>1,215,466.00</b>	

Component of deferred tax assets/ (liabilities) :

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
<b>Deferred Tax Asset</b>			
Expenses allowed on payment basis	96,292.00	143,422.00	20,294.00
Difference between book and tax base of fixed assets	944,882.00	384,994.00	223,460.00
Retirement benefits	762,832.00	687,050.00	642,270.00
<b>Total</b>	<b>1,804,006.00</b>	<b>1,215,466.00</b>	<b>886,024.00</b>

**Note 5 : OTHER NON CURRENT ASSETS**

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Prepaid Expenses	1,701.37	345.86	-
<b>Total</b>	<b>1,701.37</b>	<b>345.86</b>	<b>-</b>

**Note 6 : INVENTORIES**

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Building Material And Consumables	68,222,224.24	90,321,343.48	142,213,202.58
Construction Work In Progress	48,128,111.29	80,912,145.81	100,558,781.01
<b>Total</b>	<b>116,350,335.53</b>	<b>171,233,489.29</b>	<b>242,771,983.59</b>

**Note 7 : TRADE RECEIVABLES**

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
(Unsecured)			
Considered Good	576,005,701.57	253,995,719.97	121,655,651.12
<b>Total</b>	<b>576,005,701.57</b>	<b>253,995,719.97</b>	<b>121,655,651.12</b>



**Note 8 : CASH AND CASH EQUIVALENTS**

Particulars			(Amount in Rupees)
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Balances With Banks:-			
In Current Accounts	6,472,039.92	8,023,080.66	2,246,383.01
Cash On Hand	12,343,830.00	17,045,310.00	10,593,793.00
<b>Total</b>	<b>18,815,869.92</b>	<b>25,068,390.66</b>	<b>12,840,176.01</b>

**Note- 8.1**

During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308E dated March 30, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below :

Particulars			(Amount in Rupees)
	SBNs*	Other denomination notes	
<b>Closing cash in hand as on November 8, 2016</b>	<b>24,000,000.00</b>	<b>3,748,390.00</b>	
(+) Permitted receipts	-	1,159,518.00	
(-) Permitted Payments	-	4,030,469.00	
(-) Amount deposited in Banks	24,000,000.00	-	
<b>Closing cash in hand as on December 30, 2016</b>	<b>-</b>	<b>877,439.00</b>	

**Note 9 : OTHER BANK BALANCES**

Particulars			(Amount in Rupees)
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Held As Margin Money	50,000.00	-	
<b>Total</b>	<b>50,000.00</b>	<b>-</b>	<b>-</b>

**Note 10 : CURRENT LOANS**

Particulars			(Amount in Rupees)
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
(unsecured,considered good unless otherwise stated)			
Loan to fellow subsidiary company	228,851,879.00	-	
<b>Total</b>	<b>228,851,879.00</b>	<b>-</b>	<b>-</b>

**Note 10.1**

Particular in respect of loan to Fellow subsidiary company:

Name of the Company			(Amount in Rupees)
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Jagdamba Contractors and Builders Limited	228,851,879.00	-	-
<b>Total</b>	<b>228,851,879.00</b>	<b>-</b>	<b>-</b>

**Note 10.2**

Particulars of maximum balance during the year in nature of loans given to fellow subsidiary company:

Name of the company			(Amount in Rupees)
	During the year ended 31 March 2017	During the year ended 31 March 2016	As at 01 April 2015
Jagdamba Contractors and Builders Limited	228,851,879.00	-	-
<b>Total</b>	<b>228,851,879.00</b>	<b>-</b>	<b>-</b>

**Note 11 : OTHER CURRENT FINANCIAL ASSETS**

Particulars			(Amount in Rupees)
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Interest Accrued On Deposits & Others	1,318.49	-	-
<b>Total</b>	<b>1,318.49</b>	<b>-</b>	<b>-</b>

**Note 12 : OTHER CURRENT ASSETS**

Particulars			(Amount in Rupees)
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
(Unsecured considered good unless otherwise stated)			
<b>Advance against goods, services and others</b>			
- Others	5,530,918.00	13,409,902.00	5,594,827.00
	5,530,918.00	13,409,902.00	5,594,827.00
Balance With Government / Statutory Authorities	112,614,732.32	102,533,723.67	82,283,957.78
Prepaid Expenses	793,266.75	664,256.23	591,468.68
<b>Total</b>	<b>118,938,917.07</b>	<b>116,607,881.90</b>	<b>88,470,253.46</b>



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Note 13 : EQUITY SHARE CAPITAL

Particulars	(Amount in Rupees)		
	As at March 31, 2017	As at March 31, 2016	As at 1 April, 2015
<b>Authorised</b>			
10,00,000 (2016-10,00,000 ; 2015-10,00,000) Equity Shares of Rs.10 Each	10,00,000.00	10,00,000.00	10,00,000.00
<b>Issued, Subscribed &amp; Paid Up</b>			
10,00,000 (2016-10,00,000 ; 2015-10,00,000) Equity Shares of Rs.10 each fully paid up	10,00,000.00	10,00,000.00	10,00,000.00
<b>Total</b>	<b>10,00,000.00</b>	<b>10,00,000.00</b>	<b>10,00,000.00</b>

Note - 13.1

Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at March 31, 2017		As at March 31, 2016		As at 1 April, 2015	
	Numbers	Amount in Rupees	Numbers	Amount in Rupees	Numbers	Amount in Rupees
Equity Shares of Rs. 10 each fully paid						
Shares outstanding at the beginning of the year	1,000,000	10,00,000	1,000,000	10,00,000	1,000,000	10,00,000.00
Shares Issued during the year	-	-	-	-	-	-
Shares bought back during the year	-	-	-	-	-	-
Shares outstanding at the end of the year	<b>1,000,000</b>	<b>10,00,000.00</b>	<b>1,000,000</b>	<b>10,00,000.00</b>	<b>1,000,000</b>	<b>10,00,000.00</b>

Note - 13.2

Terms/rights attached to shares

Equity

The company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. If new equity shares, issued by the company shall be ranked pari-passu with the existing equity shares. The company declares and pays dividend in Indian rupees. The dividend proposed if any 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, if any in proportion to the number of equity shares held by the share holders.

Note - 13.3

Shares held by holding company and subsidiaries of holding Company in aggregate

Name of Shareholder	As at March 31, 2017		As at March 31, 2016		As at 1 April, 2015	
	Number of shares held	Amount in Rupees	Number of shares held	Amount in Rupees	Number of shares held	Amount in Rupees
Equity Shares						
Omaxe Limited	1,000,000	10,00,000.00	1,000,000	10,00,000.00	1,000,000	10,00,000.00

Note - 13.4

Detail of shareholders holding more than 5% shares in capital of the company

Name of Shareholder	As at March 31, 2017		As at March 31, 2016		As at 1 April, 2015	
	Number of shares held	% of Holding	Number of shares held	% of Holding	Number of shares held	% of Holding
Omaxe Limited	1,000,000	100.00	1,000,000	100.00	1,000,000	100.00

Note - 13.5

The company has not allotted any fully paid up shares pursuant to contract(s) without payment being received in cash. The company has neither allotted any fully paid up shares by way of bonus shares nor has bought back any class of shares during the period of five years immediately preceding the balance sheet date.



Note 14 : LONG TERM BORROWINGS

Particulars	As at		(Amount in Rupees)
	31 March 2017	31 March 2016	
<b>Secured</b>			
<b>Term Loans</b>			
Equipment Loans			1,706,566.00
<b>Total</b>			<u>1,706,566.00</u>

Note - 14.1

Nature of security of long term borrowings are as under:

Particulars	Amount Outstanding			Current Maturities			(Amount in Rupees)
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015	
<b>Secured</b>							
Equipment loan is secured by hypothecation of the equipment purchased there against		1,706,566.00	3,246,492.00		1,706,566.00	1,539,926.00	
<b>Total</b>		<u>1,706,566.00</u>	<u>3,246,492.00</u>		<u>1,706,566.00</u>	<u>1,539,926.00</u>	





Note 15 : LONG TERM PROVISIONS

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Leave Encashment	813,025.00	741,132.00	1,190,553.00
Gratuity	1,437,492.00	1,276,882.00	1,509,793.00
<b>Total</b>	<b>2,250,517.00</b>	<b>2,018,014.00</b>	<b>2,700,346.00</b>

Note 16 : SHORT TERM BORROWINGS

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
<b>Unsecured</b>			
Intercompany loan from holding company (Repayable On Demand)	104,218,062.00	-	312,055,831.83
Intercompany loan from other fellow subsidiary company (Repayable On Demand)	18,043,916.00	-	-
<b>Total</b>	<b>122,261,978.00</b>	<b>-</b>	<b>312,055,831.83</b>

Note 17 : CURRENT TRADE PAYABLES

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
<b>Other Trade Payables</b>			
- Due to Micro, Small & Medium Enterprises	30,714,336.00	40,186,201.00	59,985,828.00
- fellow subsidiary Companies*	-	52,633.00	-
- Others	181,208,530.29	207,046,412.24	68,809,941.29
* Jagdamba Contractors and Builders Limited			
<b>Total</b>	<b>211,922,866.29</b>	<b>247,285,246.24</b>	<b>128,795,769.29</b>

Note - 17.1

\* The information as required to be disclosed under The Micro, Small and Medium Enterprises Development Act, 2006 ("the Act") has been determined to the extent such parties have been identified by the company, on the basis of information and records available.

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Principal amount due to suppliers under MSMED Act, 2006	30,714,336.00	40,186,201.00	59,985,828.00
	809,176.00	1,470,110.00	844,239.00
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	40,146,709.08	28,445,172.00	34,090,916.00
Payment made to suppliers (other than interest) beyond appointed day during the year			
Interest paid to suppliers under MSMED Act, 2006	-	-	-
Interest due and payable on payment made to suppliers beyond appointed date during the year	1,364,590.00	1,069,783.00	725,772.00
Interest accrued and remaining unpaid at the end of the accounting year	3,978,741.00	3,629,300.00	1,933,641.00
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	349,441.00	1,695,659.00	1,663,879.00



Note 18 : CURRENT OTHER FINANCIAL LIABILITIES

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Current Maturities of Long Term Borrowings	-	1,706,566.00	1,539,926.00
Interest Accrued But Not Due On Borrowings	-	4,545.58	8,647.26
Book Overdraft	6,820,217.29	344,223.80	809,242.47
Due to Employees	1,121,028.00	1,437,244.00	1,077,496.00
Interest On Trade Payables	3,978,741.00	3,629,300.00	1,856,482.00
Others Payables	927,147.00	14,210.00	11,236.00
<b>Total</b>	<b>12,847,133.29</b>	<b>7,136,089.38</b>	<b>5,303,029.73</b>

Note 19 : OTHER CURRENT LIABILITIES

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Statutory Dues Payable	462,891.30	1,038,047.58	2,558,757.26
Advance from customers and others :			
From Fellow Subsidiary Companies	675,135,716.00	289,469,343.00	9,955,217.00
From Others	55,134.00	45,468.00	-
<b>Total</b>	<b>675,653,741.30</b>	<b>290,552,858.58</b>	<b>12,513,974.26</b>

Note 20: SHORT TERM PROVISIONS

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 01 April 2015
Leave Encashment	22,028.00	22,062.00	31,443.00
Gratuity	34,872.00	38,115.00	39,694.00
<b>Total</b>	<b>56,900.00</b>	<b>60,177.00</b>	<b>71,137.00</b>



Note 21 : REVENUE FROM OPERATIONS

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2017	Year Ended 31 March 2016
Income From Construction Contracts	768,631,727.00	945,384,541.00
Income From Trading Goods	36,164,565.00	29,244,269.70
Other Operating Income	9,684,545.02	11,687,535.21
<b>Total</b>	<b>814,480,837.02</b>	<b>986,316,345.91</b>

Note 22 : OTHER INCOME

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2017	Year Ended 31 March 2016
Interest Income		
On Bank Deposits	4,410.01	4,461.44
Others	11,343,068.00	2,448,162.00
Profit on Sale of Fixed Assets	-	329,801.59
Miscellaneous Income	1,156,204.00	662.56
Liabilities no longer required written back	619,107.54	-
<b>Total</b>	<b>13,122,789.55</b>	<b>2,783,087.59</b>

Note 23 : COST OF MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2017	Year Ended 31 March 2016
<b>Inventory at the Beginning of The Year</b>		
Building Materials and Consumables	90,321,343.48	142,213,202.58
<b>Add: Incurred During The Year</b>		
Building Materials Purchases	635,925,544.10	735,950,643.01
Construction Cost	99,375,286.38	104,183,609.53
Employee Benefits Expense	1,074,182.00	13,788,824.58
Finance Costs	4,605,571.43	7,852,764.75
Administration Expenses	2,042,997.87	2,817,725.15
Rates and Taxes	19,117.00	28,575.00
Depreciation	2,721,984.20	3,085,319.09
Power & Fuel and Other Electrical Cost	642,531.96	1,266,822.87
Repairs And Maintenance-Plant And Machinery	99,004.00	884,777.94
	<b>746,506,218.94</b>	<b>869,859,061.92</b>
<b>Less: Inventory at the End of The Year</b>		
Building Materials and Consumables	68,222,224.24	90,321,343.48
<b>Total</b>	<b>768,605,338.18</b>	<b>921,750,921.02</b>

Note 24 : CHANGES IN INVENTORIES OF CONSTRUCTION WORK IN PROGRESS

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2017	Year Ended 31 March 2016
<b>Inventory at the Beginning of the Year</b>		
Construction Work In Progress	80,912,145.81	100,558,781.01
<b>Inventory at the End of the Year</b>		
Construction Work In Progress	48,128,111.29	80,912,145.81
<b>Changes In Inventories of Construction work in progress</b>	<b>32,784,034.52</b>	<b>19,646,635.20</b>



Note 25 : EMPLOYEE BENEFIT EXPENSE

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2017	Year Ended 31 March 2016
Salaries, Wages, Allowances And Bonus	10,393,911.00	12,354,638.00
Contribution To Provident And Other Funds	457,998.00	641,782.00
Staff Welfare Expenses	417,749.00	657,418.58
	<b>11,269,658.00</b>	<b>13,653,838.58</b>
Less: Allocated to Projects	1,074,182.00	13,788,824.58
<b>Total</b>	<b>10,195,476.00</b>	<b>(134,986.00)</b>

Note 26 : FINANCE COST

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2017	Year Ended 31 March 2016
Interest On		
-Term Loans	3,260,642.42	32,152,618.49
-Others	4,774,862.85	9,184,411.13
Other Borrowing Cost	116,556.00	186,996.00
Bank Charges	165,776.94	73,085.67
	<b>8,317,838.21</b>	<b>41,597,111.29</b>
Less: Allocated to Projects	4,605,571.43	7,852,764.75
<b>Total</b>	<b>3,712,266.78</b>	<b>33,744,346.54</b>

Note 27 : OTHER EXPENSES

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2017	Year Ended 31 March 2016
<b>Administrative Expenses</b>		
Rent	304,245.00	295,792.52
Rates And Taxes	5,853.00	19,665.00
Repairs And Maintenance- Others	1,376,475.35	1,279,597.67
Vehicle Running And Maintenance	22,030.00	76,067.00
Travelling And Conveyance	173,399.00	354,289.00
Legal And Professional Charges	827,335.05	1,639,194.04
Printing And Stationery	116,286.83	220,051.21
Postage, Telephone & Courier	-	58,463.00
Auditors' Remuneration	10,000.00	10,000.00
Loss on Sale Of Fixed Assets	344,437.25	-
Bad Debts & Advances Written off	-	299,508.91
Miscellaneous Expenses	214,967.05	444,055.99
	<b>3,395,028.53</b>	<b>4,696,684.34</b>
Less: Allocated to Projects	2,042,997.87	2,817,725.15
<b>Total</b>	<b>1,352,030.66</b>	<b>1,878,959.19</b>



**Note 28 : INCOME TAX**

(Amount in Rupees)

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
<b>Tax expense comprises of:</b>		
Current income tax	4,526,140.00	4,722,300.00
Earlier years tax adjustments (net)	41,476.00	(23,789.14)
Deferred tax	(639,424.49)	(522,383.68)
	<b>3,928,191.51</b>	<b>4,176,127.18</b>

The major components of income tax expense and the reconciliation of expected tax expense based on the domestic effective tax rate of the Company at 34.608% and the reported tax expense in statement of profit and loss are as follows:

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Accounting profit before tax	10,023,625.59	11,639,972.34
Applicable tax rate	33.063%	33.063%
Computed tax expense	3,314,111.00	3,848,524.00
<b>Tax effect of:</b>		
Expenses disallowed (net)	229,471.00	477,130.00
Effect of expenses allowed on payment basis	(19,958.00)	77,866.00
Others	1,002,516.00	318,780.00
<b>Current Tax Provision (A)</b>	<b>4,526,140.00</b>	<b>4,722,300.00</b>
<b>Adjustments recognised in the current year in relation to the current tax of prior years (B)</b>	<b>41,476.00</b>	<b>(23,789.14)</b>
Incremental deferred tax liability on account of Ind AS adjustments	47,130.00	(123,128.00)
Incremental deferred tax assets on account of tangible and intangible fixed assets	(559,888.00)	(161,534.00)
Incremental deferred tax assets on account of others	(126,666.49)	(237,721.68)
<b>Deferred Tax Provision (C)</b>	<b>(639,424.49)</b>	<b>(522,383.68)</b>
<b>Tax expense recognised in statement of profit and loss (A+B+C)</b>	<b>3,928,191.51</b>	<b>4,176,127.18</b>

**Note 29 : EARNINGS PER SHARE**

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Profit attributable to equity shareholders (Amount in Rupees)	6,191,580.59	7,828,409.48
Equity Shares outstanding (Number)	1,000,000	1,000,000
Weighted average number of equity shares	1,000,000	1,000,000
Nominal value per share	10.00	10.00
<b>Earnings per equity share</b>		
Basic	6.19	7.83
Diluted	6.19	7.83

**Note 30 : CONTINGENT LIABILITIES AND COMMITMENTS**

(Amount in Rupees)

	Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
I	Bank guarantees	50,000.00	50,000.00	50,000.00
	Bank guarantees given by the holding company namely Omaxe Limited on behalf of the Company	350,000.00	350,000.00	350,000.00
II	Disputed sales tax amount	-	36,468,448.00	-

31 Determination of revenues under 'Percentage of Completion method' necessarily involves making estimates by management for percentage of completion, cost to completion, revenues expected from projects, projected profits and losses. These estimates being of a technical nature have been relied upon by the auditors

32 Balances of trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities are subject to reconciliation and confirmation from respective parties. The balance of said trade receivable, trade payable, loan/ advances given and other financial and non financial assets and liabilities are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined, therefore, no provision for any liability that may result out of such reconciliation and confirmation has been made in the financial statement, the financial impact of which is unascertainable due to the reasons as above stated.



Note 33 : EMPLOYEE BENEFIT OBLIGATIONS

**1) Post-Employment Obligations - Gratuity**

The Company provides gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees' last drawn basic salary per month computed proportionately for 15 days salary multiplied by the number of years of service. For the funded plan the Company makes contributions to recognised funds in India. The Company does not fully fund the liability and maintains a target level of funding to be maintained over a period of time based on estimations of expected gratuity payments.

The amounts recognised in the Statement of Financial Position and the movements in the net defined benefit obligation over the year are as follows:

(Amount in Rupees)

a. Reconciliation of present value of defined benefit obligation and the fair value of plan assets	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Present value obligation as at the end of the year	1,472,364.00	1,314,997.00	1,549,487.00
Fair value of plan assets as at the end of the year	-	-	-
<b>Net liability (asset) recognized in balance sheet</b>	<b>1,472,364.00</b>	<b>1,314,997.00</b>	<b>1,549,487.00</b>

(Amount in Rupees)

b. Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Current liability	34,872.00	38,115.00	39,694.00
Non-current liability	1,437,492.00	1,276,882.00	1,509,793.00
<b>Total</b>	<b>1,472,364.00</b>	<b>1,314,997.00</b>	<b>1,549,487.00</b>

(Amount in Rupees)

c. Changes in defined benefit obligation	Year ended 31 March 2017	Year ended 31 March 2016
Present value obligation as at the beginning of the year	1,314,997.00	1,549,487.00
Interest cost	105,200.00	123,959.00
Past Service Cost including curtailment Gains/Losses	-	-
Service cost	199,198.00	199,057.00
Benefits paid	-	-
Actuarial loss/(gain) on obligations	(147,031.00)	(557,506.00)
<b>Present value obligation as at the end of the year</b>	<b>1,472,364.00</b>	<b>1,314,997.00</b>

(Amount in Rupees)

d. Amount recognized in the statement of profit and loss	Year ended 31 March 2017	Year ended 31 March 2016
Current service cost	199,198.00	199,057.00
Past service cost including curtailment Gains/Losses	-	-
Net Interest cost	105,200.00	123,959.00
<b>Amount recognised in the statement of profit and loss</b>	<b>304,398.00</b>	<b>323,016.00</b>

(Amount in Rupees)

e. Other Comprehensive Income	Year ended 31 March 2017	Year ended 31 March 2016
Net cumulative unrecognized actuarial gain/(loss) opening	557,506.00	-
Actuarial gain/(loss) on PBO	147,031.00	557,506.00
Actuarial gain/(loss) for the year on Asset	-	-
<b>Unrecognised actuarial gain/(loss) at the end of the year</b>	<b>704,537.01</b>	<b>557,506.00</b>

(Amount in Rupees)

f. Economic Assumptions	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Discount rate	7.54%	8.00%	8.00%
Future salary increase	6.00%	6.00%	6.00%



*BHAV*

*Tony*

g.	<b>Demographic Assumptions</b>	<b>As at</b>	
		<b>31 March 2017</b>	<b>As at 31 March 2016</b>
Retirement Age (Years)		58	58
Mortality rates inclusive of provision for disability		100% of IALM (2006-08)	
Ages		Withdrawal Rate (%)	Withdrawal Rate (%)
Up to 30 Years		3.00	3.00
From 31 to 44 Years		2.00	2.00
Above 44 Years		1.00	1.00

h.	<b>Sensitivity analysis for gratuity liability</b>	<b>(Amount in Rupees)</b>	
		<b>As at 31 March 2017</b>	<b>As at 31 March 2016</b>
<b>Impact of the change in discount rate</b>			
Present value of obligation at the end of the year		1,472,364.00	1,314,997.00
a) Impact due to increase of 0.50 %		(103,324.00)	(95,674.00)
b) Impact due to decrease of 0.50 %		113,807.00	105,369.00

i.	<b>Impact of the change in salary increase</b>	<b>(Amount in Rupees)</b>	
		<b>As at 31 March 2017</b>	<b>As at 31 March 2016</b>
Present value of obligation at the end of the year		1,472,364.00	1,314,997.00
a) Impact due to increase of 0.50%		114,980.00	106,927.00
b) Impact due to decrease of 0.50 %		(105,230.00)	97,830.00

j.	<b>Maturity Profile of Defined Benefit Obligation</b>	<b>(Amount in Rupees)</b>	
		<b>As at 31 March 2017</b>	<b>As at 31 March 2016</b>
Year			
April 2016 - March 2017			38,115.00
April 2017 - March 2018		34,872.00	24,985.00
April 2018 - March 2019		26,720.00	25,989.00
April 2019 - March 2020		28,315.00	24,262.00
April 2020 - March 2021		26,619.00	22,653.00
April 2021 - March 2022		26,305.00	22,216.00
April 2022 onwards		1,329,533.00	1,156,777.00

k.	<b>The major categories of plan assets are as follows: (As Percentage of total Plan Assets)</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
		<b>31 March 2017</b>	<b>31 March 2016</b>	<b>1 April 2015</b>
Funds Managed by Insurer		-	-	-

**2) Leave Encashment**

Provision for leave encashment in respect of unavailed leaves standing to the credit of employees is made on actuarial basis. The Company does not maintain any fund to pay for leave encashment

**3) Defined Contribution Plans**

The Company also has defined contribution plan i.e. contributions to provident fund in India for employees. The Company makes contribution to statutory fund in accordance with Employees Provident Fund and Misc. Provision Act, 1952. This is post employment benefit and is in the nature of defined contribution plan. The contributions are made to registered provident fund administered by the government.



**Note 34 : AUDITOR'S REMUNERATION**

(Amount in Rupees)

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Audit fees	10,000.00	10,000.00
<b>Total</b>	<b>10,000.00</b>	<b>10,000.00</b>

**Note 35 : Disclosure in accordance with Ind AS-11 , in respect of construction contracts :**

(Amount in Rupees)

Particulars	Year Ended 31 March 2017	Year Ended 31 March 2016
Contract revenue recognized as revenue for the year ended March, 2017	768,631,727.00	945,384,541.00
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) upto March 31, 2017 for all the contracts in progress	4,337,759,248.50	3,601,909,925.81
The amount of customer advances outstanding for contracts in progress as at March 31, 2017	-	8,311,437.00
The amount of retentions due from customers for contracts in progress as at March 31, 2017	37,097,201.00	26,045,164.00
Gross amount due from customers including work in progress for contracts in progress as at March 31, 2017	586,129,217.86	323,414,382.37
Gross amount due to customers for contracts in progress as at March 31, 2017	-	-

**Note 36 : SEGMENT INFORMATION**

In line with the provisions of Ind AS 108 - Operating Segments and on the basis of review of operations being done by the management of the Company, the operations of the Company falls under construction business, which is considered to be the only reportable segment by management.




Note 37 : FAIR VALUE MEASUREMENTS

(i) Financial Assets by category

Particulars	Note	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
<b>Financial Assets</b>				(Amount in Rupees)
<b>Non Current</b>				
Loan	2	900,000.00	900,000.00	-
Other Financial Assets	3	-	51,330.48	51,291.04
<b>Current</b>				
Trade Receivables	7	576,005,701.57	253,995,719.97	121,655,651.12
Cash & Cash Equivalents	8	18,815,869.92	25,068,390.66	12,840,176.01
Other bank balance	9	50,000.00	-	-
Loans	10	228,851,879.00	-	-
Other Financial Assets	11	1,318.49	-	-
<b>Total Financial Assets</b>		824,624,768.98	280,015,441.11	134,547,118.17
<b>Financial Liabilities</b>				
<b>At Amortised Cost</b>				
Non-current liabilities				
Borrowings	14	-	-	1,706,566.00
<b>Current Liabilities</b>				
Borrowings	16	122,261,978.00	-	312,055,831.83
Trade Payables	17	211,922,866.29	247,285,246.24	128,795,769.29
Other Financial Liabilities	18	12,847,133.29	7,136,089.38	5,303,029.73
<b>Total Financial Liabilities</b>		347,031,977.58	254,421,335.62	447,861,196.85

(ii) Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at 31 March 2017		As at 31 March 2016		As at 1 April 2015	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
<b>Financial Assets</b>						
<b>Non Current</b>						
Loan	900,000.00	900,000.00	900,000.00	900,000.00	-	-
Other Financial Assets	-	-	51,330.48	51,330.48	51,291.04	51,291.04
<b>Current</b>						
Trade Receivables	576,005,701.57	576,005,701.57	253,995,719.97	253,995,719.97	121,655,651.12	121,655,651.12
Cash & Cash Equivalents	18,815,869.92	18,815,869.92	25,068,390.66	25,068,390.66	12,840,176.01	12,840,176.01
Other bank balances	50,000.00	50,000.00	-	-	-	-
Loans	228,851,879.00	228,851,879.00	-	-	-	-
Other Financial Assets	1,318.49	1,318.49	-	-	-	-
<b>Total Financial Assets</b>	824,624,768.98	824,624,768.98	280,015,441.11	280,015,441.11	134,547,118.17	134,547,118.17
<b>Financial Liabilities</b>						
<b>Non-current liabilities</b>						
Borrowings	-	-	-	-	1,706,566.00	1,706,566.00
<b>Current Liabilities</b>						
Borrowings	122,261,978.00	122,261,978.00	-	-	312,055,831.83	312,055,831.83
Trade Payables	211,922,866.29	211,922,866.29	247,285,246.24	247,285,246.24	128,795,769.29	128,795,769.29
Other Financial Liabilities	12,847,133.29	12,847,133.29	7,136,089.38	7,136,089.38	5,303,029.73	5,303,029.73
<b>Total Financial Liabilities</b>	347,031,977.58	347,031,977.58	254,421,335.62	254,421,335.62	447,861,196.85	447,861,196.85

For short term financial assets and liabilities carried at amortized cost. the carrying value is reasonable approximation of fair value.



## Note 38 : RISK MANAGEMENT

The Company's activities expose it to market risk, liquidity risk and credit risk. The management has the overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

### Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls.

### Credit risk management

#### Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk on financial reporting date

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Credit risk	Basis of categorisation	Provision for expected credit loss
Low credit risk	Cash and cash equivalents, other bank balances, loans, investment and other financial assets	12 month expected credit loss
Moderate credit risk	Trade receivables and other financial assets	Life time expected credit loss or 12 month expected credit loss

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written off and attempts to enforce repayment. Recoveries made are recognised in the statement of profit and loss.

(Amount in Rupees)

Credit rating	Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
A: Low credit risk	Cash and cash equivalents, other bank balances, Loans and other financial assets	247,719,067.41	25,119,721.14	12,891,467.05
B: Moderate credit risk	Trade receivables and security deposit paid	576,905,701.57	254,895,719.97	121,655,651.12

### Concentration of trade receivables

Trade receivables consist of a large number of customers spread across various states in India with no significant concentration of credit risk.

### Liquidity risk

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

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

### Maturities of financial liabilities

The tables below analyse the financial liabilities into relevant maturity pattern based on their contractual maturities.

(Amount in Rupees)

Particulars	Less than 1 year	1 - 2 years	2 - 3 years	more than 3 Years	Total	Carrying Amount
<b>As at 31 March 2017</b>						
Short term borrowings	122,261,978.00	-	-	-	122,261,978.00	122,261,978.00
Trade Payables	211,922,866.29	-	-	-	211,922,866.29	211,922,866.29
Other Financial Liabilities	12,847,133.29	-	-	-	12,847,133.29	12,847,133.29
<b>Total</b>	<b>347,031,977.58</b>	-	-	-	<b>347,031,977.58</b>	<b>347,031,977.58</b>
<b>As at 31 March 2016</b>						
Long term borrowings	1,706,566.00	-	-	-	1,706,566.00	1,706,566.00
Trade Payables	247,285,246.24	-	-	-	247,285,246.24	247,285,246.24
Other Financial Liabilities	5,429,523.38	-	-	-	5,429,523.38	5,429,523.38
<b>Total</b>	<b>254,421,335.62</b>	-	-	-	<b>254,421,335.62</b>	<b>254,421,335.62</b>



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**Market risk****Interest Rate risk**

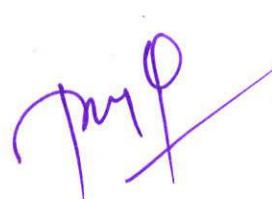
The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. Other borrowings are at fixed interest rates.

Company's exposure to interest rate risk on borrowings is as follows :

Particulars	(Amount in Rupees)		
	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Variable rate	-	-	-
Fixed rate	122,261,978.00	-	315,302,323.83
<b>Total</b>	<b>122,261,978.00</b>	<b>-</b>	<b>315,302,323.83</b>

The following table illustrates the sensitivity of profit and equity to a possible change in interest rates of +/- 1% (31 March 2017: +/- 1%; 31 March 2016: +/- 1%). These changes are considered to be reasonably possible based on observation of current market conditions. The calculations are based on a change in the average market interest rate for each period, and the financial instruments held at each reporting date that are sensitive to changes in interest rates. All other variables are held constant.

Particulars	(Amount in Rupees)	
	Profit for the year +1%	Profit for the year -1%
31 March 2017	-	-
31 March 2016	-	-


**Note 39 : Related parties disclosures**

**A. Related parties are classified as :**

<b>(a)</b>	<b>Ultimate Holding company</b>
1	Guild Builders Private Limited
<b>(b)</b>	<b>Holding company</b>
1	Omaxe Limited
<b>(c)</b>	<b>Fellow Subsidiary companies/Subsidiary company of fellow subsidiary company</b>
1	Omaxe Buildhome Limited
2	Omaxe Buildwell Limited
3	Pancham Realcon Private Limited
4	Omaxe Infrastructure Limited
5	Jagdamba Contractors and Builders Limited
6	S.N. Realtors Private Limited
7	Omaxe India Trade Centre Private Limited
8	Omaxe Housing & Developers Limited
9	Robust Buildwell Private Limited
10	Omaxe Forest Spa and Hills Developers Limited
<b>(d)</b>	<b>Entities over which key managerial personnel or their relatives exercises significant influence</b>
1	Supplified Technologies Private Limited



**B Summary of transactions with related parties are as under:**

(Amount in Rupees)

S.No	Nature of Transaction	Year Ended	Holding Company	Fellow Subsidiary/ Subsidiary company of fellow subsidiary company	Entities over which key managerial personnel and/or their relatives exercise significant influence	TOTAL
<b>A Transactions made during the year</b>						
<b>1</b>	Income from construction contracts	March 31,2017	<b>538,127,985.00</b>	<b>230,503,742.00</b>	Nil	<b>768,631,727.00</b>
		March 31,2016	(548,924,219.00)	(396,460,322.00)	(Nil)	(945,384,541.00)
<b>2</b>	Income from trading goods	March 31,2017	<b>702,548.00</b>	<b>6,435,996.00</b>	Nil	<b>7,138,544.00</b>
		March 31,2016	(Nil)	(18,870,704.19)	(Nil)	(18,870,704.19)
<b>3</b>	Interest Income	March 31,2017	Nil	<b>10,946,532.00</b>	Nil	<b>10,946,532.00</b>
		March 31,2016	(Nil)	(Nil)	(Nil)	(Nil)
<b>4</b>	Building material purchased	March 31,2017	Nil	<b>223,987.00</b>	Nil	<b>223,987.00</b>
		March 31,2016	(139,420,215.57)	(105,020.30)	(Nil)	(139,525,235.87)
<b>5</b>	Interest cost	March 31,2017	<b>1,728,872.00</b>	<b>1,433,422.00</b>	Nil	<b>3,162,294.00</b>
		March 31,2016	(31,875,466.17)	(Nil)	(Nil)	(31,875,466.17)
<b>6</b>	Purchase of fixed assets	March 31,2017	Nil	Nil	Nil	Nil
		March 31,2016	(Nil)	(30,196.01)	(Nil)	(30,196.01)
<b>7</b>	Professional expenses	March 31,2017	Nil	Nil	<b>800,000.00</b>	<b>800,000.00</b>
		March 31,2016	(Nil)	(Nil)	(1,600,000.00)	(Nil)
<b>8</b>	Sale of Fixed assets	March 31,2017	Nil	<b>4,901,951.00</b>	Nil	<b>4,901,951.00</b>
		March 31,2016	(Nil)	(1,286,700.00)	(Nil)	(1,286,700.00)
<b>9</b>	Loan received (net)	March 31,2017	<b>104,218,062.00</b>	<b>18,043,916.00</b>	Nil	<b>122,261,978.00</b>
		March 31,2016	(-312055831.83)	(Nil)	(Nil)	(-312055831.83)
<b>10</b>	Loan given (net)	March 31,2017	Nil	<b>228,851,879.00</b>	Nil	<b>228,851,879.00</b>
		March 31,2016	(Nil)	(Nil)	(Nil)	(Nil)
<b>B Closing Balances</b>		<b>As on</b>				
<b>1</b>	Loan Received outstanding	March 31,2017	<b>104,218,062.00</b>	<b>18,043,916.00</b>	Nil	<b>122,261,978.00</b>
		March 31,2016	(Nil)	(Nil)	(Nil)	(Nil)
		April 1,2015	(312,055,831.83)	(Nil)	(Nil)	(312,055,831.83)
<b>2</b>	Loan and advance Recoverable	March 31,2017	Nil	<b>228,851,879.00</b>	Nil	<b>228,851,879.00</b>
		March 31,2016	(Nil)	(Nil)	(Nil)	(Nil)
		April 1,2015	(Nil)	(Nil)	(Nil)	(Nil)
<b>3</b>	Trade payable	March 31,2017	Nil	Nil	Nil	Nil
		March 31,2016	(Nil)	(52,633.00)	(Nil)	(52,633.00)
		April 1,2015	(Nil)	(Nil)	(Nil)	(Nil)
<b>4</b>	Advances and balance outstanding	March 31,2017	Nil	<b>675,135,716.00</b>	Nil	<b>675,135,716.00</b>
		March 31,2016	(Nil)	(289,469,343.00)	(Nil)	(289,469,343.00)
		April 1,2015	(Nil)	(9,955,217.00)	(Nil)	(9,955,217.00)
<b>5</b>	Trade receivable	March 31,2017	<b>463,073,975.00</b>	<b>104,138,196.56</b>	Nil	<b>567,212,171.56</b>
		March 31,2016	(183,633,510.00)	(67,180,163.56)	(Nil)	(250,813,673.56)
		April 1,2015	(60,568,216.16)	(59,019,816.07)	(Nil)	(119,588,032.23)
<b>6</b>	Bank guarantees	March 31,2017	<b>350,000.00</b>	Nil	Nil	<b>350,000.00</b>
		March 31,2016	(350,000.00)	(Nil)	(Nil)	(350,000.00)
		April 1,2015	(350,000.00)	(Nil)	(Nil)	(350,000.00)

Figures in bracket represents those of previous year



*[Handwritten signatures]*

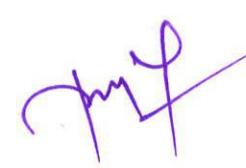
Particulars of transactions in excess of 10% of the total related party transactions and their balance at year end:

(Amount in Rupees)

S.No.	Name of the Related Party	Holding Company		Fellow subsidiary companies/subsidiary company of fellow subsidiary company		Entities over which key managerial personnel and/or their relatives exercise significant influence	
		Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2017	Year ended March 31, 2016
<b>A. Transactions made during the year</b>							
<b>1</b>	<b>Income from construction contracts</b>						
	Omaxe Limited	538,127,985.00	548,924,219.00				
	Pancham Realcon Private Limited			56,345,054.00			
	Omaxe India Trade Centre Private Limited			110,609,037.00	243,001,533.00		
	Robust Buildwell Private Limited			32,041,657.00	47,605,904.00		
<b>2</b>	<b>Income from trading goods</b>						
	Omaxe Limited	702,548.00					
	Jagdamba Contractors and Builders Limited			2,800,026.00			
	Robust Buildwell Private Limited			3,635,970.00	17,944,851.05		
<b>3</b>	<b>Interest Income</b>						
	Jagdamba Contractors and Builders Limited			10,946,532.00			
<b>4</b>	<b>Building material purchased</b>						
	Jagdamba Contractors and Builders Limited			223,987.00	105,020.30		
<b>5</b>	<b>Interest cost</b>						
	Omaxe Limited	1,728,872.00	31,875,466.17				
	Pancham Realcon Private Limited			574,371.00			
	Robust Buildwell Private Limited			859,051.00			
<b>6</b>	<b>Professional expenses</b>					800,000.00	1,600,000.00
	Supplified Technologies Private Limited						
<b>7</b>	<b>Sale of Fixed assets</b>						
	Jagdamba Contractors and Builders Limited			4,901,951.00	1,286,700.00		
<b>8</b>	<b>Loan received (net)</b>						
	Omaxe Limited	104,218,062.00	(-312055831.83)				
	Robust Buildwell Private Limited			12,457,383.00			
	Pancham Realcon Private Limited			5,586,533.00			
<b>9</b>	<b>Loan given (net)</b>						
	Jagdamba Contractors and Builders Limited			228,851,879.00			



S.No.	Name of the Related Party	Holding company			Fellow subsidiary companies/subsidiary company of fellow subsidiary company		
		As at March 31, 2017	As at March 31, 2016	As at April 1, 2015	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
<b>Closing Balance</b>							
<b>1</b>	<b>Trade Receivables</b>						
	Omaxe Limited	463,073,975.00	183,633,510.00	60,568,216.16			
	Pancham Realcon Private Limited				19,133,276.00		
	Omaxe India Trade Center Private Limited				64,946,087.00	41,404,154.00	32,425,788.00
<b>2</b>	<b>Loan and advances received outstanding</b>						
	Robust Buildwell Private Limited				412,593,099.00	281,157,906.00	
	Omaxe Buildwell Private Limtied				275,000,000.00		
	Omaxe Limited	104,218,062.00					
<b>3</b>	<b>Loan and Advance Recoverable</b>						
	Jagdamba Contractors and Builders Limited				228,851,879.00		
<b>4</b>	<b>Bank Guarantee</b>						
	Omaxe Limtred	350,000.00	350,000.00	350,000.00			


## Note 40 : CAPITAL MANAGEMENT POLICIES

### (a) Capital Management

The Company's capital management objectives are to ensure the Company's ability to continue as a going concern as well as to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company monitors capital on the basis of the carrying amount of equity plus its subordinated loan, less cash and cash equivalents as presented on the face of the statement of financial position and cash flow hedges recognised in other comprehensive income.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares. The amounts managed as capital by the Company are summarised as follows:

(Amount in Rupees)

Particulars	As at 31 March 2017	As at 31 March 2016	As at 1 April 2015
Long term borrowings	-	1,706,566.00	3,246,492.00
Short term borrowings	122,261,978.00	-	312,055,831.83
Less: Cash and cash equivalents	(18,815,869.92)	(25,068,390.66)	(12,840,176.01)
<b>Net debt</b>	<b>103,446,108.08</b>	<b>(23,361,824.66)</b>	<b>302,462,147.82</b>
Total equity	58,304,652.22	52,113,071.63	44,284,662.15
<b>Net debt to equity ratio</b>	<b>1.77</b>	<b>(0.45)</b>	<b>6.83</b>



**Note 41 : FIRST TIME ADOPTION OF IND AS**

**Transition to Ind AS**

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 'A' have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016 and in the preparation of an opening Ind AS Statement of Financial Position at 1 April 2015 (the Company's date of transition). In preparing its opening Ind AS Statement of Financial Position, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following tables and notes.

**A: Reconciliations between previous GAAP and Ind AS**

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

**Reconciliation of equity as at date of transition (1 April 2015)**

Particulars	Previous GAAP	Ind AS Adjustments	Ind AS	(Amount in Rupees)
<b>ASSETS</b>				
<b>Non-current assets</b>				
a)Property, Plant and Equipment	14,359,887.18	-	14,359,887.18	
b)Financial Assets				
i) Other Financial Assets	51,291.04	-	51,291.04	
c)Deferred Tax assets (net)	886,024.00	-	886,024.00	
d)Non Current tax assets (net)	26,396,049.86	-	26,396,049.86	
	<b>41,693,252.08</b>	-	<b>41,693,252.08</b>	
<b>Current assets</b>				
a)Inventories	242,771,983.59	-	242,771,983.59	
b)Financial Assets				
i)Trade receivable	121,655,651.12	-	121,655,651.12	
ii)Cash and cash equivalents	12,840,176.01	-	12,840,176.01	
c)Other current assets	88,470,253.46	-	88,470,253.46	
	<b>465,738,064.18</b>	-	<b>465,738,064.18</b>	
<b>Total Assets</b>	<b>507,431,316.26</b>	-	<b>507,431,316.26</b>	

Particulars	Previous GAAP	Ind AS Adjustments	Ind AS	(Amount in Rupees)
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
a)Equity Share Capital	10,000,000.00	-	10,000,000.00	
b)Other Equity				
i)Retained Earnings	34,284,662.15	-	34,284,662.15	
	<b>44,284,662.15</b>	-	<b>44,284,662.15</b>	
<b>LIABILITIES</b>				
<b>Non-current liabilities</b>				
a)Financial Liabilities				
i)Borrowings	1,706,566.00	-	1,706,566.00	
b) Provisions	2,700,346.00	-	2,700,346.00	
	<b>4,406,912.00</b>	-	<b>4,406,912.00</b>	
<b>Current liabilities</b>				
a)Financial Liabilities				
i)Borrowings	312,055,831.83	-	312,055,831.83	
ii)Trade payables	128,795,769.29	-	128,795,769.29	
iii)Other Financial Liabilities	5,303,029.73	-	5,303,029.73	
b)Other current liabilities	12,513,974.26	-	12,513,974.26	
c)Provisions	71,137.00	-	71,137.00	
<b>Total current liabilities</b>	<b>458,739,742.11</b>	-	<b>458,739,742.11</b>	
<b>Total liabilities</b>	<b>463,146,654.11</b>	-	<b>463,146,654.11</b>	
<b>Total equity and liabilities</b>	<b>507,431,316.26</b>	-	<b>507,431,316.26</b>	

**Explanation for reconciliation of Balance sheet as previously reported under IGAAP to Ind AS**

There is no Change in the Balance sheet due to the transition from IGAAP to IND AS



Reconciliation of equity as at 31 March 2016

(Amount in Rupees)

Particulars	Previous GAAP	Ind AS Adjustments	Ind AS
<b>ASSETS</b>			
<b>Non-current assets</b>			
a)Property, Plant and Equipment	15,233,539.67	-	15,233,539.67
b)Financial Assets			
i) Loans	900,000.00	-	900,000.00
ii) Other Financial Assets	51,330.48	-	51,330.48
c)Deferred Tax asset (net)	1,215,466.00	-	1,215,466.00
d) Non Current tax asset (net)	14,859,293.00	-	14,859,293.00
e)Other non current assets	345.86	-	345.86
	<b>32,259,975.01</b>	-	<b>32,259,975.01</b>
<b>Current assets</b>			
a)Inventories	171,233,489.29	-	171,233,489.29
b)Financial Assets			
i)Trade receivable	253,995,719.97	-	253,995,719.97
ii)Cash and cash equivalents	25,068,390.66	-	25,068,390.66
c)Other current assets	116,607,881.90	-	116,607,881.90
	<b>566,905,481.82</b>	-	<b>566,905,481.82</b>
<b>Total Assets</b>	<b>599,165,456.83</b>	-	<b>599,165,456.83</b>

(Amount in Rupees)

Particulars	Previous GAAP	Ind AS Adjustments	Ind AS
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a)Equity Share Capital	10,000,000.00	-	10,000,000.00
b)Other Equity			
i)Retained Earnings	42,113,071.63	-	42,113,071.63
	<b>52,113,071.63</b>	-	<b>52,113,071.63</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
a) Provisions	2,018,014.00	-	2,018,014.00
	<b>2,018,014.00</b>	-	<b>2,018,014.00</b>
<b>Current liabilities</b>			
a)Financial Liabilities			
i)Trade payables	247,285,246.24	-	247,285,246.24
ii)Other Financial Liabilities	7,136,089.38	-	7,136,089.38
c)Other current liabilities	290,552,858.58	-	290,552,858.58
b)Provisions	60,177.00	-	60,177.00
<b>Total current liabilities</b>	<b>545,034,371.20</b>	-	<b>545,034,371.20</b>
<b>Total liabilities</b>	<b>547,052,385.20</b>	-	<b>547,052,385.20</b>
<b>Total equity and liabilities</b>	<b>599,165,456.83</b>	-	<b>599,165,456.83</b>

Explanation for reconciliation of Balance sheet as previously reported under IGAAP to Ind AS

There is no Change in the Balance sheet due to the transition from IGAAP to IND AS



Reconciliation of total comprehensive income for the year ended 31 March 2016

(Amount in Rupees)

Particulars	Notes to first time adoption	Previous GAAP	Ind AS Adjustments	Ind AS
<b>REVENUE</b>				
Revenues from operations		986,316,345.91	-	986,316,345.91
Other income		2,783,087.59	-	2,783,087.59
<b>Total Income</b>		<b>989,099,433.50</b>	-	<b>989,099,433.50</b>
<b>EXPENSES</b>				
Cost of material consumed, Construction & Other project related cost		921,750,921.02	-	921,750,921.02
Changes in Inventories of construction work in progress		19,646,635.20	-	19,646,635.20
Employee benefits expense	2	(692,492.00)	557,506.00	(134,986.00)
Finance costs		33,744,346.54	-	33,744,346.54
Depreciation and Amortization Expense		573,585.21	-	573,585.21
Other expenses		1,878,959.19	-	1,878,959.19
<b>Total Expenses</b>		<b>976,901,955.16</b>	<b>557,506.00</b>	<b>977,459,461.16</b>
<b>Profit before tax</b>		<b>12,197,478.34</b>	<b>(557,506.00)</b>	<b>11,639,972.34</b>
Tax Expense	1	4,369,068.86	(192,941.68)	4,176,127.18
<b>Profit for the period</b>		<b>7,828,409.48</b>	<b>(364,564.32)</b>	<b>7,463,845.16</b>
<b>Other Comprehensive Income</b>				
1) Items that will not be reclassified to Statement of Profit and Loss				
Remeasurements of the Net Defined Benefit Plans	2	-	557,506.00	557,506.00
Tax On Remeasurements of The Net Defined Benefit Plans - Actuarial Gain or Loss	1	-	(192,941.68)	(192,941.68)
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>7,828,409.48</b>	-	<b>7,828,409.48</b>

Reconciliation of total equity as at 31 March 2016 and 1 April 2015

(Amount in Rupees)

Particulars	31 March 2016	01 April 2015
Total equity (shareholder's funds) as per previous GAAP	52,113,071.63	44,284,662.15
IND AS Adjustments :	-	-
<b>Total equity as per Ind AS</b>	<b>52,113,071.63</b>	<b>44,284,662.15</b>



Reconciliation of total comprehensive income for the year ended 31 March 2016

(Amount in Rupees)

Particulars	Notes to first time adoption	Year Ended 31 March 2016
As per previous GAAP		7,828,409.48
IND AS Adjustments :	1 & 2	-
As per IND AS		7,828,409.48

**Note 1: Deferred Tax**

The impact of transition adjustments together with Ind AS mandate of using balance sheet approach (against profit and loss approach in the previous GAAP) for computation of deferred taxes has resulted in charge to the Reserves, on the date of transition, with consequential impact to the Statement of Profit and Loss for the subsequent periods.

**Note 2: Remeasurements of Post-Employment Benefit Obligations**

Under the previous GAAP, actuarial gains or losses arising on both defined benefit plans and other long term employee benefits are recognised in the statement of profit and loss. However, under Ind AS - 19, actuarial gains or losses arising on defined benefit plan should be recognised in other comprehensive income instead of profit or loss.

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

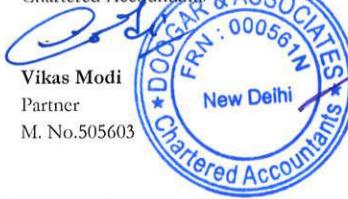
As per our audit report of even date attached

For and on behalf of

**Doogar & Associates**

(Regn. No. -000561N)

Chartered Accountants



Vikas Modi  
Partner  
M. No.505603

For and on behalf of board of directors

Jitender Goyal  
(Director)  
DIN:00173841

  
Manish Kumar  
(Directbr)  
DIN: 00117415

Place: New Delhi

Date: 26th May, 2017