

DOOGAR & ASSOCIATES

Chartered Accountants

Independent Auditor's Report

To the Members of Navratan Techbuild Private Limited

Report on the Consolidated Financial Statements

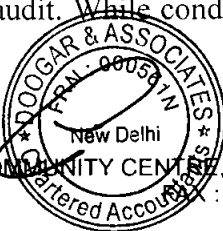
We have audited the accompanying consolidated financial statements of **Navratan Techbuild Private Limited** ("the Holding Company"), and its subsidiary (the holding company and its subsidiary collectively referred to as "the Group") comprising of the consolidated Balance Sheet as at 31st March 2016, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the



accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31 March 2016, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - (c) The consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the consolidated Cash Flow Statement dealt with by this Report are in agreement with the





relevant books of account maintained for the purpose of preparation of the consolidated financial statements.

- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary company incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on 31st March, 2016 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 group and the operating effectiveness of such controls, refer to our separate Report in "Annexure" 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group— Refer note no. 22 to the consolidated financial statements.
 - ii) Provision has been made in the consolidated financial statements, 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 Holding Company and its Subsidiary Company incorporated in India.

For Doogar & Associates

Chartered Accountants

Firm's Registration No: 000561N

Vikas Modi

Partner

Membership No: 505603

Place of Signature: New Delhi

Date: 21 MAY 2016

Annexure to the Independent Auditors' Report - 31 March 2016 on the Consolidated Financial Statements (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")

In conjunction with our audit of the consolidated financial statements of **Navratan Techbuild Private Limited** ("the Holding Company") as of and for the year ended 31st March 2016, we have audited the internal financial controls over financial reporting of the Holding Company, and its subsidiary companies, which are companies incorporated in India as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding company, its subsidiary companies, its associate company and jointly controlled company, incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal controls 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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls 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 controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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 expressing our opinion, we have placed reliance on the study of proper Internal Financial Controls over Financial Reporting by the In-house Internal Audit Team of the Group. Based on the study, as aforesaid and on the basis of test checks performed by us, in our opinion, the Group 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 31st March 2016 as 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 of Signature: New Delhi

Date: 21 MAY 2016

Consolidated Balance Sheet as at March 31, 2016

(Amount in Rupees)

Particulars	Note No.	As at March 31, 2016	As at March 31, 2015
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	500,000.00	500,000.00
Reserves and surplus	2	189,278,537.60	179,279,328.92
		189,778,537.60	179,779,328.92
Non-current liabilities			
Other Long term liabilities	3	4,579,319.05	57,648,921.38
Long term provisions	4	12,083.00	36,531.00
		4,591,402.05	57,685,452.38
Current liabilities			
Short term borrowings	5	430,767,212.00	-
Trade payables			
a. total outstanding dues of micro enterprises and small enterprises	6	236,800.00	231,568.00
b. total outstanding dues of creditors other than micro enterprises and small enterprises	6	326,938,385.00	268,268,587.00
Other current liabilities	7	1,251,021,859.17	1,698,168,658.68
Short-term provisions	4	10,395,379.41	2,931,025.00
		2,019,359,635.58	1,969,599,838.68
TOTAL		2,213,729,575.23	2,207,064,619.98
II ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	8	691,258.47	991,144.18
		691,258.47	991,144.18
Deferred tax assets (net)	9	193,388.00	164,717.00
Goodwill on consolidation		324,718,891.97	324,718,891.97
Long-term loans and advances	10	13,661,995.67	19,396,509.24
		339,265,534.11	345,271,262.39
Current assets			
Inventories	11	1,079,237,282.72	1,002,595,021.39
Trade receivables	12	636,899,808.89	586,490,219.70
Cash and bank balances	13	2,346,790.49	15,954,850.95
Short-term loans and advances	10	11,774,056.40	13,232,221.65
Other current assets	14	144,206,102.62	243,521,043.90
		1,874,464,041.12	1,861,793,357.59
TOTAL		2,213,729,575.23	2,207,064,619.98
Significant accounting policies	A		
Notes on financial statements	1-35		

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

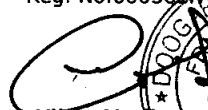
As per our report of even date attached

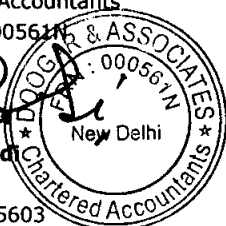
For and on behalf of

Doogar & Associates

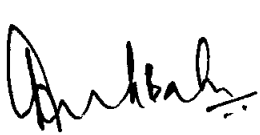
Chartered Accountants


Reg. No.0005611N


Vikas Modi
 (Partner)
 M. No. 505603



For and on behalf of the Board of Directors


Suresh Babu Paulpandian
 (Director)
 DIN: 06853210


Rajneesh Pabbi
 (Director)
 DIN: 03563078

Place : New Delhi

Date : 21 MAY 2016

Consolidated Cash Flow Statement for the year ended March 31, 2016

(Amount in Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
A) Cash flow from operating activities		
Profit for the year before tax	27,601,924.68	6,434,019.96
Adjustments for :		
Interest and finance charge	67,151,022.54	30,956,308.02
Profit on sale of fixed assets	(30,061.18)	-
Liabilities no longer required written back (net)	(0.55)	-
Depreciation and amortization expense	345,920.89	526,588.25
Bad debts & advances written off	-	3,750.00
Operating profit before working capital changes	95,068,806.38	37,920,666.23
Adjustments for Working capital		
Inventories	(76,642,261.33)	895,642,600.91
Trade Receivable	(50,409,589.19)	(526,505,030.74)
Loans and advances	324,478.82	334,349.35
Other current assets	99,314,941.28	(108,329,318.39)
Trade payables and other liabilities	(467,352,563.29)	(271,270,229.19)
	(494,764,993.72)	(10,127,628.07)
Cash generated from/(used in) operating activities	(399,696,187.33)	27,793,038.16
Direct tax paid	(3,298,259.59)	(8,140,536.00)
Net cash generated from/(used in) operating activities	(402,994,446.92)	19,652,502.16
B) Cash flow from investing activities		
Purchase of fixed assets	(66,360.00)	(65,940.00)
Sale of fixed assets	50,386.00	(65,940.00)
Net cash generated from/(used in) Investing activities	(15,974.00)	(65,940.00)
C) Cash flow from financing activities		
Proceeds from borrowings	400,000,000.00	-
Interest paid	(10,597,639.54)	(12,417,241.02)
Net cash generated from/ (used in) financing activities	389,402,360.46	(12,417,241.02)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	(13,608,060.46)	7,169,321.14
Opening balance of cash and cash equivalents	15,954,850.95	8,785,529.81
Closing balance of cash and cash equivalents	2,346,790.49	15,954,850.95

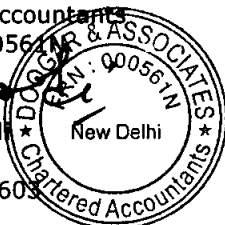
Note 1:- The above cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 'Cash Flow Statements'.

Note 2:- Depreciation includes amount charged to cost of material consumed, construction and other related project cost.

As per our report of even date attached

For and on behalf of
Doogar & Associates
 Chartered Accountants
 Reg. No. 000561

Vikas Modi
 (Partner)
 M. No. 505603



For and on behalf of the Board of Directors

Suresh Babu Paulpandian
 (Director)
 DIN: 06853210

Rajneesh Pabbi
 (Director)
 DIN: 03563078

Place : New Delhi
 Date : 21 MAY 2016

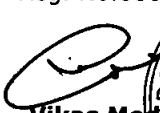
Consolidated Statement of Profit and Loss for the year ended March 31, 2016

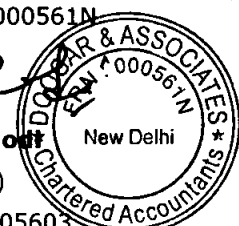
		(Amount in Rupees)	
Particulars	Note No.	Year ended March 31, 2016	Year ended March 31, 2015
Revenue			
Revenue from operations	15	119,093,069.57	261,930,887.43
Other income	16	456,186.35	43.53
Total Revenue		119,549,255.92	261,930,930.96
Expenses			
Cost of material consumed, construction & other related project cost	17	161,418,189.38	130,806,526.68
Changes in inventories of finished stock & projects in progress	18	(76,642,261.33)	113,034,538.91
Employee benefit expenses	19	(25,021.00)	(177,564.00)
Finance costs	20	121,407.30	213,264.78
Depreciation and amortization expense	8	305,551.21	492,592.41
Other expenses	21	6,769,465.68	11,127,552.22
Total Expenses		91,947,331.24	255,496,911.00
Profit before tax		27,601,924.68	6,434,019.96
Tax expense:			
Current tax		10,440,000.00	2,942,000.00
Tax adjustments for earlier years		7,191,387.00	47,205,707.00
Deferred tax charge/(credit)		(28,671.00)	(45,089.00)
		17,602,716.00	50,102,618.00
Profit/(loss) for the year		9,999,208.68	(43,668,598.04)
Earning per equity share-Basic & diluted (in rupees)	32	199.98	(873.37)
(Face value of Rs 10 each)			
Significant accounting policies	A		
Notes on financial statements	1-35		

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

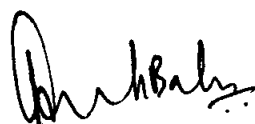
As per our report of even date attached


For and on behalf of
Doogar & Associates
 Chartered Accountants
 Reg. No.000561N


Vikas Modi
 (Partner)
 M. No. 505603



For and on behalf of the Board of Directors


Suresh Babu Paulpandian
 (Director)
 DIN: 06853210


Rajneesh Pabbi
 (Director)
 DIN: 03563078

Place : New Delhi

Date : 21 MAY 2016

Navratan Techbuild Private Limited

Regd. Office: 58, First Floor, Orbit Mall A.B Road, Indore, M.P -452003
CIN: U45203MP2005PTC017489

Consolidated Notes to financial statements for the year ended March 31, 2016

A. Significant accounting policies

a. Basis of preparation of financial statements

The financial statements are prepared under historical cost convention on the accrual basis of accounting in accordance with the Companies Act, 2013 ("the Act") and the Accounting Principles Generally Accepted in India ("Indian GAAP") and to comply with the Accounting Standards referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014 to the extent applicable.

b. Use of estimates

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

c. Fixed assets

Fixed assets are stated at historical cost less accumulated depreciation. Cost includes purchase price and all other attributable cost to bring the assets to its working condition for the intended use.

d. Depreciation

Depreciation on fixed assets 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 material, which is estimated as five years.

e. Borrowing costs

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

f. Impairment of 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.

g. Investments

Long term are stated at cost. Provision for diminution, if any, in the value of each non-current investment is made to recognize a decline, other than of a temporary nature. Current investments are stated at lower of cost or market value.

h. 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. Land is valued at cost, which is determined on average method. Cost includes cost of acquisition and all other related costs incurred.
- iii. Completed real estate project for sale and trading stock are valued at lower of cost or net realizable value. Cost includes cost of Land, materials, construction, services and other related overheads

i. Projects in progress

Projects in progress are valued at cost. Cost includes cost of land, materials, construction, services, borrowing costs and other overheads relating to projects.

j. Revenue recognition

i. Real estate projects

In accordance with the "Guidance Note on Accounting for Real Estate Transactions (Revised) 2012" (referred to as "Guidance Note"), revenue from real estate projects is recognised on Percentage of Completion (POC) method provided the following conditions are met:-

1. All critical approvals necessary for commencement of the project have been obtained.
2. The expenditure incurred on construction and development is not less than 25% of the total estimated construction and development cost.
3. At least 25% of the saleable project area is secured by way of contracts or agreements with buyers.
4. At least 10% of the total revenue as per the agreement of sale or any other legally enforceable document are realised at the reporting date in respect of each of the contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the respective contracts.

The estimates of the projected revenues, projected profits, projected costs, cost to completion and the foreseeable loss are reviewed periodically by the management and any effect of changes in estimates is recognized in the period in which such changes are determined.

Unbilled revenue represents revenue recognized based on percentage of completion method over and above amount due as per payment plan agreed with the customers. Amount received from customers which exceeds the cost and recognized profits to date on projects in progress, is considered as advance received from customers under other current liabilities. Any billed amount against which revenue is recognised but amount not collected is considered as trade receivable.

- ii. Interest due on delayed payments by customers is accounted on accrual basis.

k. Accounting for taxes on income

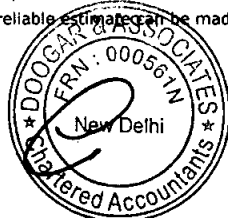
- i. Provision for current tax is made based on the tax payable under the Income Tax Act 1961.

ii. Deferred tax on timing differences between taxable and accounting income is accounted for using the tax rates and the tax laws enacted or substantially enacted as on the balance sheet date. Deferred tax Assets are recognized only when there is a reasonable certainty of their realization Wherever there are unabsorbed depreciation or carry forward losses under Tax laws Deferred Tax assets are recognized only to the extent that there is virtual certainty of their realization.

l. Provisions, contingent liabilities and contingent assets

A provision is recognized when:

- i. the Company has a present obligation as a result of a past event;
- ii. it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- iii. a reliable estimate can be made of the amount of the obligation.



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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.

m. Operating lease

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

n. 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. Provision for gratuity is made based on actuarial valuation in accordance with Revised AS-15.

iii. Provision for leave encashment in respect of unavailed leave standing to the credit of employees is made on actuarial basis in accordance with revised AS-15.

o. Amortization of Miscellaneous Expenses

Preliminary expenses are charged to revenue in the year in which they are incurred.

p. Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss 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 net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

q. Principles of consolidation

The consolidated financial statements relate to Navratan Techbuild Private Limited ('the Parent') and its subsidiary (collectively referred to as 'the Group'). The consolidated financial statements have been prepared in accordance with the principles and procedures required for the preparation and presentation of financial statements as laid down under the Accounting Standards prescribed in Companies (Accounting Standard) Rules 2014. The financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances and transactions and resulting unrealized gain/losses.

Where the cost of the investment is higher/lower than the share of equity in the subsidiary at the time of acquisition the resulting difference is treated as goodwill/capital reserve.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented to the extent possible, in the same manner as the Company's separate financial statements.

The financial statement of the following subsidiary entity have been consolidated as per the Accounting Standard 21 on 'Consolidated Financial Statements'

Name of Subsidiaries	As at	As at
	March 31, 2016	March 31, 2015
		% of shareholding
S N Realtors Private Limited	100.00	100.00

1. SHARE CAPITAL

(Amount in Rupees)

Particulars	As at	As at
	March 31, 2016	March 31, 2015
Authorised		
50,000 (50,000) Equity Shares of Rs.10 each	500,000.00	500,000.00
	500,000.00	500,000.00
Issued Subscribed & Paid up		
50,000 (50,000) Equity Shares of Rs.10 each fully paid up	500,000.00	500,000.00
Total	500,000.00	500,000.00

Figures in bracket represent those of previous year.

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

(Amount in Rupees)

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number	Amount in rupees	Number	Amount in rupees
Equity Shares of Rs 10 each fully paid up				
Shares outstanding at the beginning of the year	50,000	500,000	50,000	500,000
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	50,000	500,000	50,000	500,000

1.2 Terms / rights attached to equity shares

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. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

(Handwritten signatures)



1.3 Shares held by holding / Ultimate holding company and / or their subsidiaries and associates

(Amount in Rupees)

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number	Amount	Number	Amount
Holding Company				
Omaxe Limited	50,000	500,000.00	50,000	500,000.00
	50,000	500,000.00	50,000	500,000.00

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

Particulars	As at March 31, 2016		As at March 31, 2015	
	No of Shares held	% Holding	No of Shares held	% Holding
Holding Company				
Omaxe Limited	50,000	100.00	50,000	100.00

The aforesaid disclosure is based upon percentages computed as at the balance sheet date. As per records of the company including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest the above shareholding represents both legal and beneficial ownerships of shares.

1.5 The company has not reserved any shares for issue under options and contracts / commitments for the sale of shares / disinvestment.

1.6 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.

2. RESERVES & SURPLUS

(Amount in Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Surplus as per Statement of Profit & Loss		
Balance at the beginning of the year	179,279,328.92	222,947,926.96
Add: Net profit / (loss) for the current year	9,999,208.68	(43,668,598.04)
Balance at the end of the year	189,278,537.60	179,279,328.92

3. OTHER LONG TERM LIABILITIES

(Amount in Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Non current trade payable (refer note no 6)	-	54,821,184.00
Non current other liabilities (refer note no 7)	4,579,319.05	2,827,737.38
	4,579,319.05	57,648,921.38

4. PROVISIONS

(Amount in Rupees)

Particulars	As at March 31, 2016		As at March 31, 2015	
	Non Current	Current	Non Current	Current
Provision for employee benefits				
Leave Encashment	7,738.00	198.00	18,068.00	748.00
Gratuity	4,345.00	11.00	18,463.00	34.00
	12,083.00	209.00	36,531.00	782.00
Others				
Provision for income tax (net of advance tax)	-	10,395,170.41	-	2,930,243.00
	12,083.00	10,395,379.41	36,531.00	2,931,025.00

5. SHORT TERM BORROWINGS

(Amount in Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Unsecured		
Fellow subsidiary company (repayable on demand)	430,767,212.00	-
	430,767,212.00	-



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6. TRADE PAYABLES

(Amount in Rupees)

Particulars	As at March 31, 2016		As at March 31, 2015	
	Non Current	Current	Non Current	Current
Total outstanding dues of micro enterprises and small enterprises				
Due to micro and small enterprises*	-	236,800.00	-	231,568.00
Total (a)	-	236,800.00	-	231,568.00
Total outstanding dues of creditors other than micro enterprises and small enterprises				
Deferred payment liabilities				
In respect of development & other charges to be paid on deferred credit terms to authorities	-	316,180,039.00	54,821,184.00	261,358,855.00
Other trade payables				
Fellow subsidiary of holding company#	-	10,075,566.00	-	5,461,384.00
Others	-	682,780.00	-	1,448,348.00
# Due to Jagdamba Contractors and Builders limited of Rs. 5,433,680/- (Rs. 4,507,262/-) and Atulah Contractors and Constructions Private Limited of Rs. 4,641,886/- (Rs. 954,122/-)				
	-	326,938,385.00	54,821,184.00	268,268,587.00
Less: Amount disclosed under the head other long term liabilities (refer note no 3)	-	-	54,821,184.00	-
Total (b)	-	326,938,385.00	-	268,268,587.00
Total (a+b)	-	327,175,185.00	-	268,500,155.00

*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.

(Amount in Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Principal amount due to suppliers under MSMED Act, 2006	236,800.00	231,568.00
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	84,821.00	50,820.00
Payment made to suppliers (other than interest) beyond appointed day during the year	76,968.00	182,824.00
Interest paid to suppliers under MSMED Act, 2006	-	-
Interest due and payable on payment made to suppliers beyond appointed date during the year	17,761.00	30,703.00
Interest accrued and remaining unpaid at the end of the accounting year	133,920.00	82,158.00
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	51,762.00	75,459.00

7. OTHER CURRENT LIABILITIES

(Amount in Rupees)

Particulars	As at March 31, 2016		As at March 31, 2015	
	Non Current	Current	Non Current	Current
Book overdraft	-	512,965.15	-	722,728.60
Security deposit received	4,579,319.05	-	2,827,737.38	-
Advance from customers and others				
From related parties	-	1,097,604,662.74	-	1,573,993,564.09
From others	-	60,122,798.38	-	58,567,744.99
Other Payables				
Employee related liabilities	-	21,439.00	-	147,484.00
Statutory dues payable	-	2,640,015.90	-	403,758.00
Interest on trade payables	-	90,097,078.00	-	64,310,907.00
Others	-	22,900.00	-	22,472.00
	4,579,319.05	1,251,021,859.17	2,827,737.38	1,698,168,658.68
Less: Amount disclosed under the head other long term liabilities (refer note no.3)	4,579,319.05	-	2,827,737.38	-
	-	1,251,021,859.17	-	1,698,168,658.68



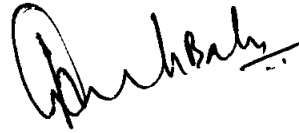
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Name of Assets	Gross Block (At Cost)				Depreciation / Amortisation				Net Block	
	As at April 1, 2015	Additions	Deletion / Adjustments	As at March 31, 2016	As at April 1, 2015	For the year	Deletion / Adjustments	As at March 31, 2016	As at March 31, 2016	As at March 31, 2015
Plant and machinery	184,582.50	66,360.00	-	250,942.50	55,213.42	40,369.68	-	95,583.10	155,359.40	129,369.08
Office Equipment	117,539.51	-	30,499.64	87,039.87	68,514.60	20,490.16	21,757.01	67,247.75	19,792.12	49,024.91
Furniture and fixture	1,728,018.24	-	26,499.54	1,701,518.70	915,268.05	285,061.05	14,917.35	1,185,411.75	516,106.95	812,750.19
Total	2,030,140.25	66,360.00	56,999.18	2,039,501.07	1,038,996.07	345,920.89	36,674.36	1,348,242.60	691,258.47	991,144.18
Previous year	1,964,200.25	65,940.00	-	2,030,140.25	512,407.82	526,588.25	-	1,038,996.07	991,144.18	1,451,792.43

Note:

Particulars	(Amount in Rupees)	
	Year ended March 31, 2016	Year ended March 31, 2015
Depreciation has been charged to		
-Cost of material consumed, construction & other related project cost (refer note no.16)	40,369.68	33,995.84
-Statement of Profit and Loss account	305,551.21	492,592.41
	345,920.89	526,588.25





9. DEFERRED TAX ASSETS (net)

(Amount in Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Deferred tax asset		
Expenses allowed on payment basis	2,790.00	445.00
Retirement benefits	4,064.00	11,529.00
Difference between book and tax base of fixed assets	186,534.00	152,743.00
	193,388.00	164,717.00

10. LOANS & ADVANCES

(Amount in Rupees)

Particulars	As at March 31, 2016		As at March 31, 2015	
	Non Current	Current	Non Current	Current
(Unsecured, considered good unless otherwise stated)				
Security Deposits	2,794,060.00	-	2,794,060.00	-
Loans and advances to related party #	-	7,260,352.55	-	7,032,211.92
Advances against goods, services & others	-	704,133.00	-	936,007.00
Balance with Government / statutory authorities	-	2,799,427.00	-	4,491,675.40
MAT credit entitlement	7,913,852.00	-	7,913,852.00	-
Direct taxes refundable (net of provisions)	1,765,440.00	-	8,633,640.00	-
Prepaid Expenses	1,188,643.67	1,010,143.85	54,957.24	772,327.33
	13,661,995.67	11,774,056.40	19,396,509.24	13,232,221.65

#10.1. Particulars in respect of advances against goods, services and others to related party are as follow:

(Amount in Rupees)

Name of company	Nature of Relation	As at March 31, 2016	As at March 31, 2015
Omaxe Buildwell Limited	Fellow subsidiary company	7,260,352.55	7,032,211.92
Total		7,260,352.55	7,032,211.92

11. INVENTORIES

(Amount in Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Land	778,555,932.61	778,555,932.61
Completed real estate projects	9,187,696.52	9,150,981.88
Project in progress	291,493,653.59	214,888,106.90
	1,079,237,282.72	1,002,595,021.39

12. TRADE RECEIVABLE

(Amount in Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
(Unsecured, considered good unless otherwise stated)		
Outstanding for a period exceeding six months from the date they are due for payment	1,908,905.37	1,042,258.57
Others	634,990,903.52	585,447,961.13
	636,899,808.89	586,490,219.70

13. CASH & BANK BALANCES

(Amount in Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Cash and cash equivalents		
Balances with banks in current accounts	1,420,153.49	6,858,767.95
Cash on hand	390,481.00	5,846,355.00
Cheques, drafts on hand	536,156.00	3,249,728.00
	2,346,790.49	15,954,850.95

14. OTHER CURRENT ASSETS

(Amount in Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Unbilled receivables	144,206,102.62	243,521,043.90
	144,206,102.62	243,521,043.90



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15. REVENUE FROM OPERATIONS

(Amount in Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Income from real estate projects	119,093,069.57	261,930,887.43
	119,093,069.57	261,930,887.43

16. OTHER INCOME

(Amount in Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Liabilities no longer required written back (net)	0.55	-
Profit on sale of fixed assets	30,061.18	-
Miscellaneous income	426,124.62	43.53
	456,186.35	43.53

17. COST OF MATERIAL CONSUMED, CONSTRUCTION & OTHER RELATED PROJECT COST

(Amount in Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Inventory at the beginning of the year		
Land	778,555,932.61	1,561,163,994.61
	778,555,932.61	1,561,163,994.61
Add: Incurred during the year		
Land development and other rights	-	(782,608,062.00)
Building materials purchases	151,260.00	130,923.05
Construction cost	89,666,130.99	90,797,249.00
Employee cost	557,753.00	1,893,975.00
Rates and taxes	-	1,011,404.00
Administrative expenses	1,256,741.47	1,606,491.55
Depreciation	40,369.68	33,995.84
Power, fuel and other electrical costs	2,716,319.00	4,589,445.00
Finance cost	67,029,615.24	30,743,043.24
	161,418,189.38	(651,801,535.32)
Less: Inventory at the end of the year		
Land	778,555,932.61	778,555,932.61
	778,555,932.61	778,555,932.61
	161,418,189.38	130,806,526.68

18. CHANGES IN INVENTORIES OF FINISHED STOCK & PROJECTS IN PROGRESS

(Amount in Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Inventory at the beginning of the year		
Completed real estate projects	9,150,981.88	7,060,365.09
Projects in progress	214,888,106.90	330,013,262.60
	224,039,088.78	337,073,627.69
Inventory at the end of the year		
Completed real estate projects	9,187,696.52	9,150,981.88
Projects in progress	291,493,653.59	214,888,106.90
	300,681,350.11	224,039,088.78
Changes in inventories of finished stock & projects in progress	(76,642,261.33)	113,034,538.91

19. EMPLOYEE BENEFIT EXPENSES

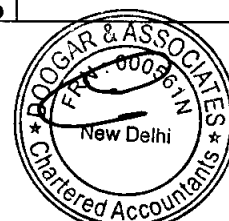
(Amount in Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Salaries, wages, allowances and bonus	311,418.00	1,469,965.00
Staff welfare expenses	221,314.00	246,446.00
	532,732.00	1,716,411.00
Less: Allocated to projects	557,753.00	1,893,975.00
	(25,021.00)	(177,564.00)

20. FINANCE COSTS

(Amount in Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Interest cost	65,118,398.00	29,104,827.39
Other borrowing costs	1,347.81	564.00
Bank charges	2,031,276.73	1,850,916.63
	67,151,022.54	30,956,308.02
Less: Allocated to projects	67,029,615.24	30,743,043.24
	121,407.30	213,264.78



21. OTHER EXPENSES

(Amount in Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Administrative expenses		
Rent	718,465.00	682,540.97
Rates and taxes	171,173.00	36,974.00
Repairs and maintenance- building	-	6,700.00
Repairs and maintenance- others	4,300.00	7,058.00
Vehicle running and maintenance	92,996.00	122,025.00
Travelling and conveyance	63,513.00	145,236.00
Legal and professional charges	1,376,711.50	3,321,857.73
Printing and stationery	30,828.00	25,842.00
Postage telephone & courier	148,853.00	158,939.00
Auditors' remuneration	26,014.00	25,636.00
Bad debts & advances written off	-	3,750.00
Miscellaneous expenses	152,596.73	23,579.07
	2,785,450.23	4,560,137.77
Less: Allocated to projects	1,256,741.47	1,606,491.55
Total (a)	1,528,708.76	2,953,646.22
Selling Expenses		
Business promotion	373,461.00	309,505.00
Rebate and discount to customers	4,107,541.92	3,977,963.00
Commission	745,754.00	3,625,857.00
Advertisement and publicity	14,000.00	260,581.00
Total (b)	5,240,756.92	8,173,906.00
Total (a+b)	6,769,465.68	11,127,552.22

22. Contingent Liabilities and commitments:

(Amount in Rupees)

Particulars	As at March 31, 2016	As at March 31, 2015
Bank Guarantees given by holding company namely Omaxe Ltd	47,812,629.00	47,812,629.00
Corporate guarantee on behalf of holding company namely Omaxe Ltd	2,400,000,000.00	2,300,000,000.00
Claim against company not acknowledged as debts	1,130,764.26	1,463,544.26
Disputed tax amounts:- - Income tax	-	6,868,200.00
The Company may be contingently liable to pay damages/ interest in the process of execution of real estate projects and for specific non-performance of certain agreements, the amount of which cannot presently be ascertained	Amount Unascertainable	Amount Unascertainable

23. Balances of trade receivables, trade payables, current / non-current advances given/ received are subject to reconciliation and confirmation from respective parties. The balance of said trade receivables, trade payables, current / non-current advances given/ received 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.

24. Inventories, trade receivables, loans & advances and other current / non-current assets are in the opinion of the management do not have a value on realization in the ordinary course of business, less than the amount at which they are stated in the balance sheet.

25. 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.

26. Auditors' Remuneration

(Amount in Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Audit Fees	21,614.00	21,236.00
Certification charges	4,400.00	4,400.00
Total	26,014.00	25,636.00

27. Earning and Expenditure in Foreign Currency

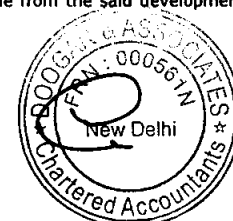
(Amount in Rupees)

Particulars	Year ended March 31, 2016	Year ended March 31, 2015
Earning in foreign currency	Nil	Nil
Expenditure in foreign currency	Nil	Nil

28. Segment Reporting

The Company is principally engaged in a single business segment viz. Real Estate and operates in one geographical segment as per accounting standard AS-17 on 'Segment Reporting'.

29. The Group has entered into a collaboration agreement for one of the real estate project of the company with M/s Omaxe Limited (holding Company), whereby the stock of land held by the company is to be developed by Omaxe Limited under the said agreement. The revenue from the said development project is linked to the percentage of completion of development work by the Omaxe Limited.



30. Lease

a. The Company has taken certain premises on non-cancellation operating lease.

The future minimum lease payments in respect of which as at March 31, 2016 are as follows:-

Particulars	(Amount in Rupees)	
	Year ended March 31, 2016	Year ended March 31, 2015
Minimum lease payments		
i) Payable not later than one year	Nil	
ii) Payable later than one year and not later than five years	Nil	198,000.00

b. The lease agreements provide for an option to the Company to renew the lease period at the end of the non-cancellation period. There are no exceptional / restrictive covenants in the lease agreement

c. Lease rent expenses in respect of operating lease debited to statement of profit and loss Rs. 718,465.00 (P.Y. 682,540.97).

31. Employee Benefit

A. Gratuity

The Company does not maintain any fund to pay for Gratuity.

i) Amount recognized in statement of Profit & Loss is as under:

Description	(Amount in Rupees)	
	Year ended March 31, 2016	Year ended March 31, 2015
Current service cost	5,729.00	19,426.00
Interest cost	1,672.00	7,369.00
Expected return on planned assets	-	-
Net actuarial (gain)/loss recognized during the year	(21,542.00)	(94,706.00)
Total	(14,141.00)	(67,911.00)

ii) Movement in the liability recognized in Balance Sheet is as under:

Description	(Amount in Rupees)	
	Year ended March 31, 2016	Year ended March 31, 2015
Present value of obligation at the beginning of the year	18,497.00	86,408.00
Current service cost	5,729.00	19,426.00
Interest cost	1,672.00	7,369.00
Benefit paid	-	-
Actuarial (gain) / loss on obligation	(21,542.00)	(94,706.00)
Present value of obligation as at the end of year	4,356.00	18,497.00

iii) Net assets / liability recognized in Balance Sheet as at March 31, 2016

Description	(Amount in Rupees)	
	As at March 31, 2016	As at March 31, 2015
Current liability (Amount due within one year)	11.00	34.00
Non-Current liability (Amount due over one year)	4,345.00	18,463.00
Present value of obligation at the end of the year	4,356.00	18,497.00
Fair value of plan assets at the end of the year	-	-
(Assets)/Liabilities recognized in the Balance Sheet.	4,356.00	18,497.00

iv) For determination of gratuity liability of the Company the following actuarial assumption were used.

Description	(Amount in Rupees)	
	Year ended March 31, 2016	Year ended March 31, 2015
Discount rate	8.00%	8.00%
Future salary increase	6.00%	6.00%
Method used	Projected unit credit actuarial method	Projected unit credit actuarial method

B. 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.

i) Amount recognized in statement of Profit & Loss is as under:-

Description	(Amount in Rupees)	
	Year ended March 31, 2016	Year ended March 31, 2015
Current service cost	7,841.00	20,601.00
Interest cost	1,668.00	9,293.00
Net actuarial (gain)/loss recognized during the year	(20,389.00)	(53,830.00)
Recognised in statement of Profit & Loss	(10,880.00)	(23,936.00)

ii) Amount recognized in the Balance Sheet as at March 31, 2016

Description	(Amount in Rupees)	
	As at March 31, 2016	As at March 31, 2015
Present value of obligation	7,936.00	18,816.00

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iii) Movement in the liability recognized in Balance Sheet is as under:

Description	(Amount in Rupees)	
	Year ended March 31, 2016	Year ended March 31, 2015
Present value of obligation at the beginning of the year	18,816.00	128,469.00
Interest cost	1,668.00	9,293.00
Current service cost	7,841.00	20,601.00
Benefits paid	-	(85,717.00)
Actuarial (gain)/loss on obligation	(20,389.00)	(53,830.00)
Present value of obligation at the end of the year	7,936.00	18,816.00

iv) For determination of liability in respect of leave encashment, the Company has used the following actuarial assumption.

Description	(Amount in Rupees)	
	Year ended March 31, 2016	Year ended March 31, 2015
Discount rate	8.00%	8.00%
Future salary increase	6.00%	6.00%
Actuarial method used	Projected unit credit actuarial method	Projected unit credit actuarial method

v) Bifurcation of PBO at the end of year as per revised Schedule VI to the Companies Act.

Description	(Amount in Rupees)	
	Year ended March 31, 2016	Year ended March 31, 2015
Current liability (Amount due within one year)	198.00	748.00
Non-Current liability (Amount due over one year)	7,738.00	18,068.00
Total PBO at the end of year	7,936.00	18,816.00

C. Provident Fund

The Company makes contribution to statutory provident 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.

32. Earning per share

Particulars	(Amount in Rupees)	
	Year ended March 31, 2016	Year ended March 31, 2015
Profit / (Loss) after tax	9,999,208.68	(43,668,598.04)
Numerator used for calculating basic and diluted earnings per share	9,999,208.68	(43,668,598.04)
Equity shares outstanding as at the year end	50,000.00	50,000.00
Weighted average number of shares used as denominator for calculating basic & diluted earnings per share	50,000.00	50,000.00
Nominal value per share	10/-	10/-
Basic & diluted earning per share (In rupees)	199.98	(873.37)



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33. Related parties disclosures

A. Name of related parties:-

(i) Ultimate Holding Company

Guild Builders Private Limited

(ii) Holding Company

Omaxe Limited

(iii) Fellow Subsidiary companies

1. Jagdamba Contractors and Builders Limited
2. Omaxe Buildhome Limited
3. Atulah Contractors and Constructions Private Limited
4. Omaxe Forest Spa and Hills Developers Limited
5. Green Planet Colonisers Private Limited
6. Omaxe Buildwell Limited

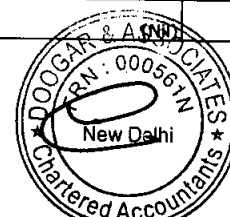
B. Summary of transactions with related parties are as under

(Amount in Rupees)

Transaction	Guild Builders Private Limited (Ultimate Holding Company)	Omaxe Limited (Holding Company)	Fellow Subsidiaries	Total
A. Transactions made during the year			Note A	
Sale of fixed assets	Nii	Nii	50,386.00	50,386.00
	(Nil)	(Nil)	(Nil)	(Nil)
Interest expenses	Nii	Nii	34,185,792.00	34,185,792.00
	(Nil)	(Nil)	(Nil)	(Nil)
Lease rent paid	Nii	Nii	Nii	Nii
	(Nil)	(36,000.00)	(Nil)	(36,000.00)
Construction cost	Nii	Nii	84,874,306.00	84,874,306.00
	(Nil)	(Nil)	(86,635,613.00)	(86,635,613.00)
Loan received	Nii	Nii	400,000,000.00	400,000,000.00
	(Nil)	(Nil)	(Nil)	(Nil)
Advances received	Nii	Nii	Nii	Nii
	(176,000,000.00)	(Nil)	(Nil)	(176,000,000.00)
Bank guarantees (given)	Nii	Nii	Nii	Nii
	(Nil)	(28,836,629.00)	(Nil)	(28,836,629.00)
Bank guarantees (matured)	Nii	Nii	Nii	Nii
	(Nil)	(2,994,010.00)	(Nil)	(2,994,010.00)
B. Closing balances				
Balance payables	176,000,000.00	45,569,084.55	886,111,144.19	1,107,680,228.74
	(176,000,000.00)	(32,971,485.90)	(1,370,483,462.19)	(1,579,454,948.09)
Loan outstanding	Nii	Nii	430,767,212.00	430,767,212.00
	(Nil)	(Nil)	(Nil)	(Nil)
Loans and advances receivables	Nii	Nii	7,260,352.55	7,260,352.55
	(Nil)	(Nil)	(7,032,211.92)	(7,032,211.92)
Bank guarantees	Nii	77,112,629.00	Nii	77,112,629.00
	(Nil)	(77,112,629.00)	(Nil)	(77,112,629.00)
Corporate guarantees	Nii	2,400,000,000.00	Nii	2,400,000,000.00
	(Nil)	(2,300,000,000.00)	(Nil)	(2,300,000,000.00)

Figures in bracket represent those of the previous year.

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Note A:

(Amount in Rupees)

S.No.	Nature of transactions	Fellow Subsidiaries
A. Transactions made during the year		
1	Sale of fixed assets	
	Jagdamba Contractors and Builders Limited	50,386.00
		-
2	Interest expenses	
	Omaxe Forest Spa and Hills Developers Private Limited	34,185,792.00
		-
3	Construction cost	
	Jagdamba Contractors and Builders Ltd.	79,874,699.00
		(77,561,700.00)
	Atulah Contractors and Contructions Private Limited	4,999,607.00
		(9,073,913.00)
4	Loan received	
	Omaxe Forest Spa and Hills Developers Private Limited	400,000,000.00
		-
Closing balances as at March 31, 2016		
1	Balance payable	
	Omaxe Buildhome Limited	810,305,495.19
		(1,299,291,995.19)
	Jagdamba Contractors and Builders Limited	5,433,680.00
		(4,507,262.00)
	Atulah Contractors and Contructions Private Limited	4,641,886.00
		(954,122.00)
	Green Planet Colonisers Private Limited	65,730,083.00
		(65,730,083.00)
2	Loan outstanding	
	Omaxe Forest Spa and Hills Developers Private Limited	430,767,212.00
		-
3	Loans and advances receivables	
	Omaxe Buildwell Limited	7,260,352.55
		(7,032,211.92)

Figures in brackets represent those of the previous year.

34. Additional information, as required under Schedule III of the Companies Act, 2013, of enterprises consolidated as Subsidiaries

Name of Enterprises	Net Assets i.e. total assets minus total liabilities as at March 31, 2016		Share in profit or loss for the year ended March 31, 2016	
	As % of consolidated net assets	Amount in Rupees	As % of consolidated profit or loss	Amount in Rupees
Parent				
Navratan Techbuild Private Limited	75.84	143,925,568.66	(85.77)	(8,576,125.41)
Subsidiary				
S N Realtors Private Limited	24.16	45,852,968.94	185.77	18,575,334.09

Salient features of financial statements of subsidiary companies as per Companies Act, 2013 as per Annexure 'A'



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Annexure-A

(Amount in Rupees)

Sl. No.	Name of Subsidiary	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Share capital	Reserves & surplus	Total assets	Total Liabilities (Non Current and Current Liability)	Investments	Turnover (including other income)	Profit/(loss) before taxation	Provision for taxation	Profit/(loss) after taxation	Proposed Dividend	% of shareholding
1	S N Realtors Private Limited	March 31, 2016	INR	500,000.00	44,647,088.98	1,887,780,800.78	1,822,633,711.81	-	119,914,786.17	29,308,850.10	10,734,518.00	18,575,334.10	-	100.00

35. The company has regrouped / reclassified previous year figures wherever necessary to conform to with current year's classification.

The note no 1-35 referred to above forms integral part of financial statements.

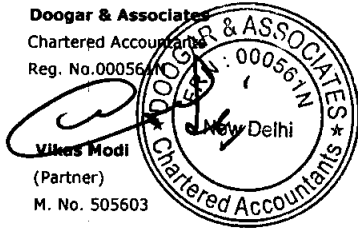
As per our report of even date attached

For and on behalf of

Doogar & Associates

Chartered Accountants

Reg. No. 000561



Vikas Modi

(Partner)

M. No. 505603

Place : New Delhi

Date : 21 MAY 2016

For and on behalf of the Board of Directors

Suresh Babu Paulpandian

Suresh Babu Paulpandian

(Director)

DIN: 06853210

Rajneesh Pabbi

Rajneesh Pabbi

(Director)

DIN: 03563078