

BSD & Co.

Chartered Accountants

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Independent Auditors' Report

To the Members of Jagdamba Contractors and Builders Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Jagdamba Contractors and Builders Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, 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 2018, 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 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 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.

For B S D & Co.

Chartered Accountants

Firm's Registration No: 000312S



Warsha Singhania

Partner

Membership No: 520935

Place: New Delhi

Date: 22nd May, 2018

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 consists of building materials and consumables. 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 not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties 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. We have broadly reviewed the books of accounts maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of Cost Records under section 148 of the Act, and are of opinion that prima facie, the prescribed accounts and records have been made and maintained, however, we have not made the detailed examination of such cost records.
- 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, GST 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, GST or other applicable material statutory dues which have not been deposited as on March 31, 2018 on account of any dispute except the followings :-

Name of Statutes	Nature of Dues	Financial Year to which the matter pertains	Forum where dispute is pending	Amount Outstanding (in Rs.)
Uttarakhand VAT Act, 2005	Sales Tax (CST)	2012-13	Joint Commissioner (Appeal)/ Commercial tax office, Rudrapur	93,885.00



Uttarakhand VAT Act,2005	Sales Tax (VAT)	2012-13	Joint Commissioner (Appeal)/ Commercial tax office ,Rudrapur	7,21,638.00
Rajasthan VAT Act, 2003	Sales Tax	2010-11	Assisstant Commisisoner Tax Officer Bhiwadi	7,579.00
Rajasthan VAT Act, 2003	Sales Tax	2010-11	Assisstant Commisisoner Tax Officer Bhiwadi	4,55,524.00
Rajasthan VAT Act, 2003	Sales Tax	2011-12	Assisstant Commisisoner Tax Officer Bhiwadi	8,32,304.00
Rajasthan VAT Act, 2003	Sales Tax	2011-12	Assisstant Commisisoner Tax Officer Bhiwadi	2,96,081.00
Rajasthan VAT Act, 2003	Sales Tax	2012-13	Assisstant Commisisoner Tax Officer Bhiwadi	1,49,868.00
Rajasthan VAT Act, 2003	Sales Tax	2012-13	Assisstant Commisisoner Tax Officer Bhiwadi	1,34,145.00
Rajasthan VAT Act, 2003	Sales Tax	2012-13	Assisstant Commisisoner Tax Officer Bhiwadi	35,335.00
Rajasthan VAT Act, 2003	Sales Tax	2012-13	Assisstant Commisisoner Tax Officer Bhiwadi	3,06,159.00
Rajasthan VAT Act, 2003	Sales Tax	2013-14	Assisstant Commisisoner Tax Officer Bhiwadi	4,12,577.00

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to 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 B S D & Co.

Chartered Accountants

Firm's Registration No: 000312S

Warsha Singhania



Warsha Singhania

Partner

Membership No: 520935

Place: New Delhi

Date: 22nd May, 2018

Annexure II to Independent Auditors' Report — 31 March 2018 (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 Jagdamba Contractors and Builders Limited ("the Company") as at 31st March, 2018 in conjunction with our audit of the Ind AS Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for 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 31st March 2018, 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 B S D & Co.

Chartered Accountants

Firm's Registration No: 000312S

Warsha Singhania

Warsha Singhania

Partner

Membership No: 520935



Place: New Delhi

Date: 22nd May, 2018

JAGDAMBA CONTRACTORS AND BUILDERS LIMITED

Regd. Office:12, Local Shopping Centre, Kalkaji, New Delhi-110019

CIN: U70109DL2006PLC149799

BALANCE SHEET AS AT 31 MARCH 2018

(Amount in Rupees)

Particulars	Note No.	As at 31 March 2018	As at 31 March 2017
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	1	202,059,921.77	246,868,823.11
b) Financial Assets			
i) Loans	2	1,854,380.00	1,854,380.00
ii) Other Financial Assets	3	915,582.09	31,390.00
c) Deferred Tax Assets (net)	4	22,186,392.00	31,903,626.00
d) Non-Current Tax Assets (net)		74,892,399.00	95,903,309.00
e) Other Non-Current Assets	5	44.67	2,129.64
		301,908,719.53	376,563,657.75
Current Assets			
a) Inventories	6	113,678,669.86	1,069,225,832.20
b) Financial Assets			
i) Trade Receivables	7	403,605,595.69	920,912,426.55
ii) Cash and Cash Equivalents	8	21,176,782.16	67,990,166.91
iii) Other Bank Balances	9	33,923.00	855,984.00
iv) Loans	10	6,500.00	-
v) Other Financial Assets	11	190,245.00	-
c) Other Current Assets	12	197,458,899.02	307,030,727.34
		736,150,614.73	2,366,015,137.00
		1,038,059,334.26	2,742,578,794.75
TOTAL ASSETS			
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	13	50,000,000.00	50,000,000.00
b) Other Equity		148,351,029.27	115,665,576.16
		198,351,029.27	165,665,576.16
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	14	13,215,898.48	35,055,907.86
b) Provisions	15	466,061.00	24,643,566.00
		13,681,959.48	59,699,473.86
Current liabilities			
a) Financial Liabilities			
i) Borrowings	16	189,023,603.13	957,865,507.13
ii) Trade Payables	17	387,531,136.60	1,236,282,004.54
iii) Other Financial Liabilities	18	86,304,148.12	151,829,076.60
b) Other Current Liabilities	19	163,157,784.66	170,622,777.46
c) Provisions	20	9,673.00	614,379.00
		826,026,345.51	2,517,213,744.73
		1,038,059,334.26	2,742,578,794.75
TOTAL EQUITY AND LIABILITIES			

Significant accounting policies

Notes on financial statements

A

1-42

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

B S D & Co.

(Regn. No. -000312S)

Chartered Accountants

Warsha Singhania

Partner

M.No. 520935



For and on behalf of board of directors

Vinit Goyal

Vinit Goyal
(Director)
DIN:03575020

Pardeep Kumar Singhal

Pardeep Kumar Singhal
(Director)
DIN: 00117535

Raj Kumar Sharma

Raj Kumar Sharma
Chief Finance Officer

Richa Dubey

Richa Dubey
(Company Secretary)

Place: New Delhi

Date: 22nd May, 2018

JAGDAMBA CONTRACTORS AND BUILDERS LIMITED

Regd. Office:12, Local Shopping Centre, Kalkaji, New Delhi-110019

CIN: U70109DL2006PLC149799

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2018

Particulars	Note No.	Year Ended 31 March 2018	Year Ended 31 March 2017
(Amount in Rupees)			
REVENUE			
Revenue from Operations	21	2,457,365,002.58	3,966,937,448.04
Other Income	22	53,573,804.05	33,891,508.84
TOTAL INCOME		2,510,938,806.63	4,000,828,956.88
EXPENSES			
Cost of Material Consumed, Construction & Other Related Project Cost	23	1,669,725,327.61	4,115,326,591.95
Changes in Inventories of Construction Work in Progress	24	688,692,556.79	(260,979,822.75)
Employee Benefits Expense	25	1,554,081.00	14,965,128.00
Finance Costs	26	94,141,368.85	99,073,413.47
Depreciation and Amortization Expense		16,797,418.19	13,702,148.50
Other Expenses	27	4,721,968.08	4,978,721.64
TOTAL EXPENSES		2,475,632,720.52	3,987,066,180.81
Profit Before Tax		35,306,086.11	13,762,776.07
Tax Expense	28	14,783,013.26	1,990,587.00
Profit For The Year		20,523,072.85	11,772,189.07
Other Comprehensive Income			
1) Items that will not be reclassified to Statement of Profit and Loss			
Remeasurements of the Net Defined Benefit Plans		16,435,649.00	2,752,535.00
Tax On Remeasurements of The Net Defined Benefit Plans - Actuarial Gain or Loss		(4,273,268.74)	(952,597.00)
Total Other Comprehensive Income		12,162,380.26	1,799,938.00
Total Comprehensive Income for the year		32,685,453.11	13,572,127.07
Earning Per Equity Share-Basic & Diluted (In Rupees)	29	4.10	2.35
Significant accounting policies	A		
Notes on financial statements	1-42		

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

B S D & Co.

(Regn. No. -000312S)

Chartered Accountants

Warsha Singhania

Partner

M.No. 520935



For and on behalf of For and on behalf of board of directors

Vinit Goyal

(Director)

DIN:03575020

Pardeep Kumar Singhal

(Director)

DIN: 00117535

Raj Kumar Sharma
 Chief Finance Officer

Richa Dubey
 (Company Secretary)

Place: New Delhi

Date: 22nd May, 2018

JAGDAMBA CONTRACTORS AND BUILDERS LIMITED

Regd. Office:12, Local Shopping Centre, Kalkaji, New Delhi-110019

CIN: U70109DL2006PLC149799

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2018

A. Equity Share Capital

Particulars	Numbers	(Amount in Rupees)
Balance as at 1 April 2016	5,000,000	50,000,000.00
Changes in equity share capital during 2016-17	-	-
Balance as at 31 March 2017	5,000,000	50,000,000.00
Balance as at 1 April 2017	5,000,000	50,000,000.00
Changes in equity share capital during 2017-18	-	-
Balance as at 31 March 2018	5,000,000	50,000,000.00

B. Other Equity

(Amount in Rupees)

Description	Attributable to owners of Jagdamba Contractors and Builders Limited		
	Reserves and Surplus	Other Comprehensive Income	
	Retained Earnings	Remeasurement of Defined Benefit Obligations	Total Other Equity
Balance as at 1 April 2016	100,589,791.09	1,503,658.00	102,093,449.09
Profit for the year	11,772,189.07	-	11,772,189.07
Other Comprehensive Income	-	1,799,938.00	1,799,938.00
Balance as at 31 March 2017	112,361,980.16	3,303,596.00	115,665,576.16
Balance as at 1 April 2017	112,361,980.16	3,303,596.00	115,665,576.16
Profit for the year	20,523,072.85	-	20,523,072.85
Other Comprehensive Income	-	12,162,380.26	12,162,380.26
Balance as at 31 March 2018	132,885,053.01	15,465,976.26	148,351,029.27

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

B S D & Co.

(Regn. No. -000312S)

Chartered Accountants

Warsha Singhania

Partner

M.No. 520935

Place: New Delhi

Date: 22nd May, 2018



Vinit Goyal

(Director)

DIN:03575020

Raj Kumar Sharma

Chief Finance Officer



Pardeep Kumar Singhal

(Director)

DIN: 00117535



Richa Dubey

(Company Secretary)

JAGDAMBA CONTRACTORS AND BUILDERS LIMITED

Regd. Office:12, Local Shopping Centre, Kalkaji, New Delhi-110019

CIN: U70109DL2006PLC149799

Cash Flow Statement for the year ended March 31, 2018

(Amount in Rupees)

Particulars	Year Ended 31 March 2018	Year Ended 31 March 2017
A. Cash flow from operating activities		
Profit for the year before tax	35,306,086.11	13,762,776.07
Adjustments for :		
Depreciation and amortization expense	63,649,312.33	59,541,951.65
Loss on sale of fixed assets	1,813,855.25	668,637.70
Bad debt written off	10,160,792.08	-
Interest income	(3,604,803.09)	(22,856,220.00)
Interest and finance charges	121,506,143.86	150,120,446.50
Liabilities no longer required written back	(33,842,036.22)	(10,561,772.84)
Operating profit before working capital changes	194,989,350.32	190,675,819.08
Adjustments for working capital		
Non Current Loans	-	(54,380.00)
Other Non current Assets	2,084.97	2,112.54
Inventories	955,547,162.34	(189,857,748.06)
Trade Receivable	517,306,830.86	(453,366,363.03)
Current Loans	(6,500.00)	-
Other financial Assets	(190,245.00)	-
Other non-financial Assets	99,411,036.24	(35,840,131.44)
Trade payable and other financial and non financial liabilities	(906,029,782.74)	208,879,984.20
	666,040,586.67	(470,236,525.79)
Net cash flow from operating activities	861,029,936.99	(279,560,706.71)
Direct tax paid/(refund)	(11,671,862.00)	(48,082,963.00)
Net cash generated / (used in) from Operating activities (A)	872,701,798.99	(231,477,743.71)
B Cash flow from investing activities		
Purchase of fixed assets (including Capital work in progress)	(23,174,136.23)	(141,773,441.61)
Sale of fixed assets	2,519,869.99	188,448.71
Interest received	3,604,333.00	22,856,220.00
Movement in bank deposits	(61,661.00)	(59,545.00)
Net cash generated / (used in) from investing activities (B)	(17,111,594.24)	(118,788,317.90)
C Cash flow from financing activities		
Proceed from borrowings(net)	(794,687,446.31)	487,490,286.12
Interest and finance charges paid	(107,716,143.19)	(147,534,344.43)
Net cash (used in)/generated from Financing activities (C)	(902,403,589.50)	339,955,941.69
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(46,813,384.75)	(10,310,119.92)
Opening balance of cash and cash equivalents	67,990,166.91	78,300,286.83
Closing balance of cash and cash equivalents	21,176,782.16	67,990,166.91



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(Amount in Rupees)		
FOR THE YEAR ENDED	Year Ended	Year Ended
	31-Mar-18	31-Mar-17
COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT		
Cash on hand	2,755,218.00	24,375,781.00
Balance with banks	18,421,564.16	43,614,385.91
Cash and cash equivalents at the end of the year	21,176,782.16	67,990,166.91

RECONCILIATION STATEMENT OF CASH AND BANK BALANCES

(Amount in Rupees)		
FOR THE YEAR ENDED	Year Ended	Year Ended
	31-Mar-18	31-Mar-17
Cash and cash equivalents at the end of the year as per above	21,176,782.16	67,990,166.91
Add: Fixed deposits with banks	33,923.00	855,984.00
Cash and bank balance as per balance sheet (refer note 08 & 9)	21,210,705.16	68,846,150.91

DISCLOSURE AS REQUIRED BY IND AS 7

Reconciliation of liabilities arising from financing activities

(Amount in Rupees)				
31-Mar-18	Opening Balance	Cash flows	Non Cash Changes	Closing balance
Long term secured borrowings	65,411,284.42	(25,845,542.31)	-	39,565,742.11
Short term unsecured borrowings	957,865,507.13	(768,841,904.00)	-	189,023,603.13
Total liabilities from financial activities	1,023,276,791.55	(794,687,446.31)	-	228,589,345.24

(Amount in Rupees)				
31-Mar-17	Opening Balance	Cash flows	Non cash changes	Closing balance
Long term secured borrowings	37,993,706.30	27,417,578.12		65,411,284.42
Short term unsecured borrowings	497,792,799.13	460,072,708.00		957,865,507.13
Total liabilities from financial activities	535,786,505.43	487,490,286.12	-	1,023,276,791.55

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

B S D & Co.

(Regn. No. -000312S)

Chartered Accountants

Warsha Singhania

Partner

M.No. 520935



For and on behalf of board of directors

Vinit Goyal

Vinit Goyal

(Director)

DIN:03575020

Pardeep Kumar Singhal

Pardeep Kumar Singhal

(Director)

DIN: 00117535

Raj Kumar Sharma

Raj Kumar Sharma

Chief Finance Officer

Richa Dubey

Richa Dubey

(Company Secretary)

Place: New Delhi

Date: 22nd May, 2018

A Significant Accounting Policies :

1 Corporate information

Jagdamba Contractors and Builders Limited ("The Company") is a subsidiary company of Omaxe Limited. Registered address of the Company is 12, 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. Accounts for the year ended March 31 2017 were audited by previous auditors Doogar & Associates.

(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 cost 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 considering obsolescence.

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.

(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.

Richa Dubey



(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 lower of cost and net realisable value. Cost is determined on the basis of the 'First in First out' method.

(ii) Construction work in progress is valued at lower of cost or net realisable value. 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 Net Profit 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 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) **Cash and Cash Equivalents**

Cash and Cash equivalent in the balance sheet comprises cash at bank and cash on hand, demand deposits and short term deposits which are subject to an insignificant change in value.

The amendment to Ind AS-7 requires entities to provide disclosure of change in the liabilities arising from financing activities, including both changes arising from cash flows and non cash changes (such as foreign exchange gain or loss). The Company has provided information for both current and comparative period in cash flow statement.

(xvi) **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.

(d) Inventories

Inventory is stated at the lower of cost or net realisable value (NRV).

NRV for completed inventory is assessed including but not limited to market conditions and prices existing at the reporting date and is determined by the Company based on net amount that it expects to realise from the sale of inventory in the ordinary course of business

NRV in respect of inventories under construction is assessed with reference to market prices (by referring to expected or recent selling price) at the reporting date less

estimated costs to complete the construction, and estimated cost necessary to make the sale. The costs to complete the construction are estimated by management

(e) Fair value measurements

Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets.

This involves developing estimates and assumptions consistent with how market participants would price the instrument / assets. Management bases its assumptions on observable data as far as possible but this may not always be available. In that case Management uses the best relevant information available. Estimated fair values

may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date

(f) Classification of assets and liabilities into current and non-current

The Management classifies assets and liabilities into current and non-current categories based on its operating cycle.

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Note 1 : PROPERTY, PLANT AND EQUIPMENT

(Amount in Rupees)

Particulars	Plant and Machinery *	Office Equipments	Furniture and Fixtures	Vehicles	Computer and Printers	Total
Gross carrying amount						
Balance as at 1 April 2016	175,286,087.87	2,500,282.57	11,483,171.70	18,176,077.93	704,626.69	208,150,246.76
Additions	106,320,073.54	1,774,182.42	18,168,655.00	15,475,630.68	34,899.97	141,773,441.61
Disposals	(2,201,651.20)			(163,610.25)		(2,365,261.45)
Balance as at 31 March 2017	279,404,510.21	4,274,464.99	29,651,826.70	33,488,098.36	739,526.66	347,558,426.92
Balance as at 1 April 2017	279,404,510.21	4,274,464.99	29,651,826.70	33,488,098.36	739,526.66	347,558,426.92
Additions	17,678,903.55	1,410,867.37	2,123,894.51	1,960,470.80	-	23,174,136.23
Disposals	(12,720,601.18)	(212,256.50)	(71,915.28)	(5,800.00)	-	(13,010,572.96)
Balance as at 31 March 2018	284,362,812.58	5,473,075.86	31,703,805.93	35,442,769.16	739,526.66	357,721,990.19
Accumulated depreciation						
Balance as at 1 April 2016	36,429,208.07	1,013,503.53	2,511,705.78	2,385,445.84	315,963.98	42,655,827.20
Depreciation charge during the year	45,839,803.15	1,139,856.42	5,560,657.96	6,762,657.85	238,976.27	59,541,951.65
Disposals	(1,353,224.65)			(154,950.39)		(1,508,175.04)
Balance as at 31 March 2017	80,915,786.57	2,153,359.95	8,072,363.74	8,993,153.30	554,940.25	100,689,603.81
Balance as at 1 April 2017	80,915,786.57	2,153,359.95	8,072,363.74	8,993,153.30	554,940.25	100,689,603.81
Depreciation charge during the year	46,851,894.14	1,396,377.46	7,063,911.71	8,236,132.59	100,996.43	63,649,312.33
Disposals	(8,439,753.80)	(188,381.89)	(42,912.03)	(5,800.00)	-	(8,676,847.72)
Balance as at 31 March 2018	119,327,926.91	3,361,355.52	15,093,363.42	17,223,485.89	655,936.68	155,662,068.42
Net carrying amount as at 31 March 2018	165,034,885.67	2,111,720.34	16,610,442.51	18,219,283.27	83,589.98	202,059,921.77
Net carrying amount as at 31 March 2017	198,488,723.64	2,121,105.04	21,579,462.96	24,494,945.06	184,586.41	246,868,823.11

* Plant and Machinery are hypothecated against the Equipment loan (refer note: 14.1)

Note: (Amount in Rupees)

Particulars	Year ended 31 March 2018	Year ended 31 March 2017
Depreciation has been charged to		
- Cost of material consumed, construction & other related project cost (refer note 23)	46,851,894.14	45,839,803.15
- Statement of profit & loss	16,797,418.19	13,702,148.50
Total	63,649,312.33	59,541,951.65

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Note 2 : NON CURRENT LOANS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Security Deposits (Unsecured)		
Considered Good	1,854,380.00	1,854,380.00
Total	1,854,380.00	1,854,380.00

Note 3 : NON CURRENT OTHER FINANCIAL ASSETS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Bank Deposits with maturity of more than 12 months held as margin money	915,112.00	31,390.00
Interest accrued on deposits & others	470.09	-
Total	915,582.09	31,390.00

Note - 4 : DEFERRED TAX ASSETS - NET

The movement on the deferred tax account is as follows:

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
At the beginning of the year	31,903,626.00	27,493,626.00
Credit/ (Charge) to statement of profit and loss (refer note 28)	(5,443,965.26)	5,362,597.00
Credit/ (Charge) to other comprehensive income	(4,273,268.74)	(952,597.00)
At the end of the year	22,186,392.00	31,903,626.00

Component of deferred tax assets/ (liabilities) :

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Deferred Tax Asset		
Expenses allowed on payment basis	156,790.00	9,864,528.00
Difference between book and tax base of fixed assets	22,029,602.00	22,039,098.00
Total	22,186,392.00	31,903,626.00

Note 5 : OTHER NON CURRENT ASSETS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Prepaid Expenses	44.67	2,129.64
Total	44.67	2,129.64

Note 6 : INVENTORIES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Building Material And Consumables	113,678,669.86	380,533,275.41
Construction Work In Progress	-	688,692,556.79
Total	113,678,669.86	1,069,225,832.20

Note 7 : TRADE RECEIVABLES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
(Unsecured)		
Considered Good	403,605,595.69	920,912,426.55
Total	403,605,595.69	920,912,426.55

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Note 8 : CASH AND CASH EQUIVALENTS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Balances With Banks:-		
In Current Accounts	18,421,564.16	43,614,385.91
Cash On Hand	2,755,218.00	24,375,781.00
Total	21,176,782.16	67,990,166.91

Note 9 : OTHER BANK BALANCES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Held As Margin Money	33,923.00	855,984.00
Total	33,923.00	855,984.00

Note 10 : CURRENT LOANS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Security Deposits (Unsecured)		
Considered Good	6,500.00	-
Total	6,500.00	-

Note 11 : CURRENT OTHER FINANCIAL ASSETS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
(Unsecured Considered good unless otherwise stated)		
Advance recoverable in cash		
Others	190,245.00	-
Total	190,245.00	-

Note 12 : OTHER CURRENT ASSETS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
(Unsecured considered good unless otherwise stated)		
Advance against goods, services and others		
- Others	14,188,682.05	100,589,155.01
Balance With Government / Statutory Authorities	14,188,682.05	100,589,155.01
Prepaid Expenses	182,640,974.81	201,255,482.33
Prepaid Expenses	629,242.16	5,186,090.00
Total	197,458,899.02	307,030,727.34

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Note 13 : EQUITY SHARE CAPITAL

Particulars	(Amount in Rupees)	
	As at March 31, 2018	As at March 31, 2017
Authorised		
50,00,000 (50,00,000) Equity Shares of Rs.10 Each	50,000,000.00	50,000,000.00
	<u>50,000,000.00</u>	<u>50,000,000.00</u>
Issued, Subscribed & Paid Up		
50,00,000 (50,00,000) Equity Shares of Rs.10 each fully paid up	50,000,000.00	50,000,000.00
Total	<u>50,000,000.00</u>	<u>50,000,000.00</u>

(Figures in bracket represent those of previous year)

Note - 13.1

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

Particulars	As at March 31, 2018		As at March 31, 2017	
	Numbers	Amount in Rupees	Numbers	Amount in Rupees
Equity Shares of Rs. 10 each fully paid				
Shares outstanding at the beginning of the year	5,000,000	50,000,000.00	5,000,000	50,000,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>5,000,000</u>	<u>50,000,000.00</u>	<u>5,000,000</u>	<u>50,000,000.00</u>

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, 2018		As at March 31, 2017	
	Number of shares held	Amount in Rupees	Number of shares held	Amount in Rupees
Equity Shares				
Omexe Limited	5,000,000	50,000,000.00	5,000,000	50,000,000.00

Note - 13.4

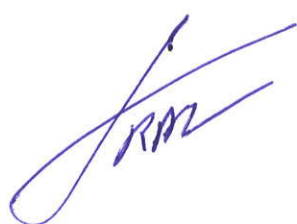



Detail of shareholders holding more than 5% shares in capital of the company

Equity Shares

Name of Shareholder	As at March 31, 2018		As at March 31, 2017	
	Number of shares held	% of Holding	Number of shares held	% of Holding
Omexe Limited	5,000,000	100.00	5,000,000	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 preceeding the balance sheet date.

Note 14 : LONG TERM BORROWINGS

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Secured		
Term Loans		
Equipment Loans	13,215,898.48	35,055,907.86
Total	13,215,898.48	35,055,907.86

Note - 14.1

Nature of security of long term borrowings are as under:

Particulars	(Amount in Rupees)			
	Amount Outstanding		Current Maturities	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
Secured				
Equipments loan are secured by hypothecation of the equipments purchased there against	39,565,742.11	65,411,284.42	26,349,843.63	30,355,376.56
Total	39,565,742.11	65,411,284.42	26,349,843.63	30,355,376.56

14.2 The year wise repayment schedule of long term borrowings :

Particulars	outstanding as at 31.03.2018	Years wise repayment schedule with in 1 year		
		1-2 year	2-3 year	
Secured				
Term loans				
Equipment Loans	39,565,742.11	26,349,843.63	12,451,998.92	763,899.56
Total Long Term Borrowings	39,565,742.11	26,349,843.63	12,451,998.92	763,899.56

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Note 15 : PROVISIONS-NON CURRENT

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Leave Encashment	200,355.00	9,547,469.00
Gratuity	265,706.00	15,096,097.00
Total	466,061.00	24,643,566.00

Note 16 : BORROWINGS-CURRENT

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Unsecured		
Inter corporate loan from holding company (repayable on demand)	18,652,455.13	64,036,115.13
Inter corporate loan from fellow subsidiary company (repayable on demand)	170,371,148.00	893,829,392.00
Total	189,023,603.13	957,865,507.13





Note 17 : CURRENT TRADE PAYABLES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
- Due to Micro, Small & Medium Enterprises	93,286,232.77	265,257,671.01
- Related Party	963,663.00	12,836,093.00
- Others	293,281,240.83	958,188,240.53
Total	387,531,136.60	1,236,282,004.54

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 2018	As at 31 March 2017
Principal amount due to suppliers under MSMED Act, 2006	93,286,232.77	265,257,671.01
Interest accrued and due to supplier under MSMED Act, 2006 on above amount	22,928,126.00	11,696,280.00
Payment made to suppliers (other than interest) beyond appointed day during the year	365,749,028.00	368,854,742.20
Interest paid to suppliers under MSMED Act, 2006	-	-
Interest due and payable on payment made to suppliers beyond appointed date during the year	7,337,680.00	10,318,659.00
Interest accrued and remaining unpaid at the end of the accounting year	52,090,116.00	38,118,544.00
Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006	13,971,572.00	2,371,199.00



Note 18 : CURRENT OTHER FINANCIAL LIABILITIES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Current Maturities of Long Term Borrowings	26,349,843.63	30,355,376.56
Interest Accrued But Not Due On Borrowings	266,934.08	448,505.41
Due to Directors	15,500.00	12,500.00
Due to Employees	3,012,310.00	20,109,480.00
Interest On Trade Payables	52,090,116.00	38,118,544.00
Other Payables	4,569,444.41	62,784,670.63
Total	86,304,148.12	151,829,076.60

Note 19 : OTHER CURRENT LIABILITIES

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Statutory Dues Payable	11,983,733.45	11,268,989.46
Advance from customers and others :		
From Fellow subsidiary Companies	150,585,738.00	151,518,892.00
From Others	588,313.21	7,834,896.00
Total	163,157,784.66	170,622,777.46

Note 20: PROVISIONS-CURRENT

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Leave Encashment	4,905.00	259,066.00
Gratuity	4,768.00	355,313.00
Total	9,673.00	614,379.00

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Note 21 : REVENUE FROM OPERATIONS

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Income From Construction Contracts	2,422,942,171.00	3,931,696,896.00
Income From Trading Goods	7,904,085.00	11,519,659.00
Other Operating Income	26,518,746.58	23,720,893.04
Total	2,457,365,002.58	3,966,937,448.04

Note 22 : OTHER INCOME

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Interest Income		
On Bank Deposits	68,701.09	66,161.00
Others	3,536,102.00	22,790,059.00
Liabilities No Longer Required Written Back (Net)	33,842,036.22	10,561,772.84
Miscellaneous Income	16,126,964.74	473,516.00
Total	53,573,804.05	33,891,508.84

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

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Inventory at the Beginning of The Year		
Building Materials and Consumables	380,533,275.41	451,655,350.10
	380,533,275.41	451,655,350.10
Add: Incurred During The Year		
Building Materials purchased	691,564,981.62	2,634,788,662.75
Construction Cost	420,626,331.01	968,011,306.91
Employee Cost	154,107,208.00	161,409,197.18
Rates and Taxes	22,879,113.00	101,568,914.00
Administration expenses	19,294,196.59	17,644,332.69
Depreciation	46,851,894.14	45,839,803.15
Power & Fuel and Other Electrical Cost	18,285,379.91	60,392,572.35
Repairs And Maintenance-Plant And Machinery	1,896,842.78	3,502,695.20
Finance Cost	27,364,775.01	51,047,033.03
	1,402,870,722.06	4,044,204,517.26
Less: Inventory at the End of The Year		
Building Materials and Consumables	113,678,669.86	380,533,275.41
	113,678,669.86	380,533,275.41
Total	1,669,725,327.61	4,115,326,591.95

Note 24 : CHANGES IN INVENTORIES OF CONSTRUCTION WORK IN PROGRESS

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Inventory at the Beginning of the Year		
Construction Work In Progress	688,692,556.79	427,712,734.04
	688,692,556.79	427,712,734.04
Inventory at the End of the Year		
Construction Work In Progress	-	688,692,556.79
	-	688,692,556.79
Changes In Inventories of Construction Work in Progress	688,692,556.79	(260,979,822.75)

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Note 25 : EMPLOYEE BENEFIT EXPENSE

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Salaries, Wages, Allowances And Bonus	147,342,555.00	163,181,388.00
Contribution To Provident And Other Funds	6,421,346.00	6,818,266.00
Staff Welfare Expenses	1,897,388.00	6,374,671.18
	155,661,289.00	176,374,325.18
Less: Allocated to Projects	154,107,208.00	161,409,197.18
Total	1,554,081.00	14,965,128.00

Note 26 : FINANCE COST

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Interest On		
-Term Loan	85,291,417.36	100,914,762.79
-Others	35,175,096.69	46,868,469.86
Other Borrowing Cost	666,643.84	1,342,940.38
Bank Charges	372,985.97	994,273.47
	121,506,143.86	150,120,446.50
Less: Allocated to Projects	27,364,775.01	51,047,033.03
Total	94,141,368.85	99,073,413.47

Note 27 : OTHER EXPENSES

Particulars	(Amount in Rupees)	
	Year Ended 31 March 2018	Year Ended 31 March 2017
Administrative Expenses		
Rent	2,162,279.92	2,413,621.00
Rates And Taxes	803,360.92	457,527.00
Insurance	257,397.69	28,553.65
Repairs And Maintenance- Building	1,515.00	2,750.00
Repairs And Maintenance- Others	2,245,567.72	3,360,626.45
Water & Electricity Charges	227,232.00	251,342.00
Vehicle Running And Maintenance	1,803,790.00	2,878,455.00
Travelling And Conveyance	1,301,964.00	2,048,965.00
Legal And Professional Charges	823,851.00	3,170,610.40
Printing And Stationery	662,517.68	2,193,921.53
Postage, Telephone & Courier	580,271.00	1,382,402.00
Auditors' Remuneration	50,000.00	50,000.00
Directors Sitting Fees	50,000.00	25,000.00
Loss on Sale Of Fixed Assets	1,813,855.25	668,637.70
Bad debts written off	10,160,792.08	-
Miscellaneous Expenses	1,071,770.41	3,690,642.60
	24,016,164.67	22,623,054.33
Less: Allocated to Projects	19,294,196.59	17,644,332.69
	4,721,968.08	4,978,721.64

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Note 28 : INCOME TAX

(Amount in Rupees)

Particulars	Year Ended	Year Ended
	31 March 2018	31 March 2017
Tax expense comprises of:		
Current income tax	8,430,414.00	10,126,000.00
Earlier years tax adjustments (net)	908,634.00	(2,772,816.00)
Deferred tax	5,443,965.26	(5,362,597.00)
	14,783,013.26	1,990,587.00

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 33.063% and the reported tax expense in statement of profit and loss are as follows:

(Amount in Rupees)

Particulars	Year Ended	Year Ended
	31 March 2018	31 March 2017
Accounting profit before tax	35,306,086.11	13,762,776.07
Applicable tax rate	33.063%	33.063%
Computed tax expense	11,673,251.00	4,550,387.00
Tax effect of :		
Earlier year tax adjustment	908,634.00	(2,772,816.00)
Tax impact of expenses which will never be allowed	4,620,958.00	827,337.00
Others	(2,419,829.74)	(614,321.00)
Total	14,783,013.26	1,990,587.00

Note 29 : EARNINGS PER SHARE

(Amount in Rupees)

Particulars	Year Ended	Year Ended
	31 March 2018	31 March 2017
Profit attributable to equity shareholders (Amount in Rupees)	20,523,072.85	11,772,189.07
Equity Shares outstanding (Number)	5,000,000	5,000,000
Weighted average number of equity shares	5,000,000	5,000,000
Nominal value per share	10.00	10.00
Earnings per equity share		
Basic	4.10	2.35
Diluted	4.10	2.35

Note 30 : CONTINGENT LIABILITIES AND COMMITMENTS

(Amount in Rupees)

	Particulars	As at	As at
		31 March 2018	31 March 2017
I	Bank guarantees	100,000.00	500,000.00
	Bank guarantees given by the holding company namely Omaxe Limited on behalf of the Company	250,000.00	5,250,000.00
II	Disputed sales tax amount	3,445,095.00	17,790,984.00

Note 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

Note 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 2018	As at 31 March 2017
Present value obligation as at the end of the year	270,474.00	15,451,410.00
Fair value of plan assets as at the end of the year	-	-
Net liability/asset recognized in balance sheet	270,474.00	15,451,410.00

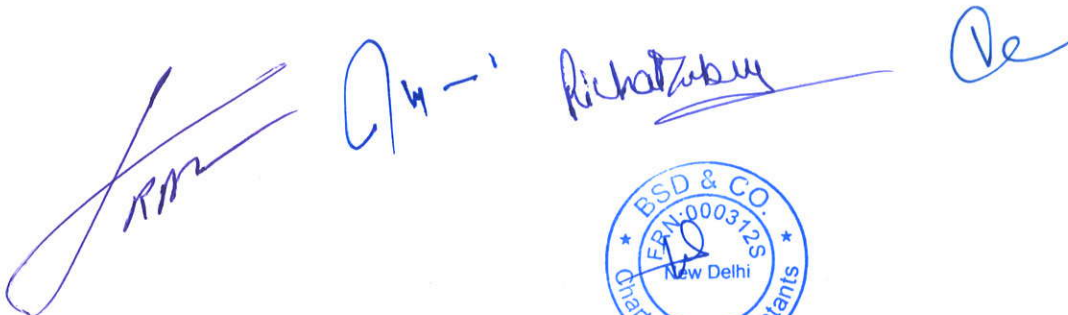
(Amount in Rupees)		
b. Particulars	As at 31 March 2018	As at 31 March 2017
Current liability	4,768.00	355,313.00
Non-current liability	265,706.00	15,096,097.00
Total	270,474.00	15,451,410.00

(Amount in Rupees)		
c. Expected contribution for the next annual reporting period	As at 31 March 2018	As at 31 March 2017
Service Cost	109,596.00	3,790,120.00
Net Interest Cost	20,826.00	1,165,036.00
Expected Expenses for the next annual reporting period	130,422.00	4,955,156.00

(Amount in Rupees)		
d. Changes in defined benefit obligation	As at 31 March 2018	As at 31 March 2017
Present value obligation as at the beginning of the year	15,451,410.00	14,167,937.00
Interest cost	1,165,036.00	1,133,435.00
Service cost	89,677.00	2,902,573.00
Actuarial loss/(gain) on obligations	(16,435,649.00)	(2,752,535.00)
Present value obligation as at the end of the year	270,474.00	15,451,410.00

(Amount in Rupees)		
e. Amount recognized in the statement of profit and loss	Year Ended 31 March 2018	Year Ended 31 March 2017
Current service cost	89,677.00	2,902,573.00
Past service cost including curtailment Gains/Losses	-	-
Net Interest cost	1,165,036.00	1,133,435.00
Amount recognised in the statement of profit and loss	1,254,713.00	4,036,008.00

(Amount in Rupees)		
f. Other Comprehensive Income	As at 31 March 2018	As at 31 March 2017
Net cumulative unrecognized actuarial gain/(loss) opening	5,051,987.00	2,299,452.00
Actuarial gain/(loss) on PBO	16,435,649.00	2,752,535.00
Actuarial gain/(loss) for the year on Asset	-	-
Unrecognised actuarial gain/(loss) at the end of the year	21,487,636.00	5,051,987.00



g. Economic Assumptions	As at 31 March 2018	As at 31 March 2017
Discount rate	7.70%	7.54%
Future salary increase	6.00%	6.00%

h. Demographic Assumptions	As at 31 March 2018	As at 31 March 2017
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

(Amount in Rupees)

i. Sensitivity analysis for gratuity liability	As at 31 March 2018	As at 31 March 2017
Impact of the change in discount rate		
Present value of obligation at the end of the year	270,474.00	15,451,410.00
a) Impact due to increase of 0.50 %	(21,573.00)	(1,083,647.00)
b) Impact due to decrease of 0.50 %	24,009.00	1,199,581.00

(Amount in Rupees)

j. Impact of the change in salary increase	As at 31 March 2018	As at 31 March 2017
Present value of obligation at the end of the year	270,474.00	15,451,410.00
a) Impact due to increase of 0.50%	24,294.00	1,211,908.00
b) Impact due to decrease of 0.50 %	(21,999.00)	(1,103,531.00)

(Amount in Rupees)

k. Maturity Profile of Defined Benefit Obligation	As at 31 March 2018	As at 31 March 2017
Year		
0 to 1 year	4,768.00	355,313.00
1 to 2 year	4,057.00	271,631.00
2 to 3 year	4,153.00	276,727.00
3 to 4 year	4,798.00	431,535.00
4 to 5 year	5,123.00	391,557.00
5 to 6 year	4,995.00	344,038.00
6 Year onward	242,580.00	13,380,609.00

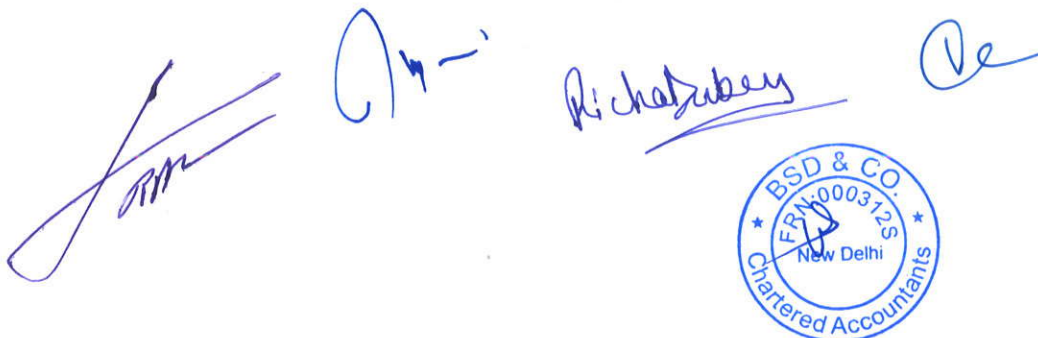
l. The major categories of plan assets are as follows: (As Percentage of total Plan Assets)	As at 31 March 2018	As at 31 March 2017
Funds Managed by Insurer	-	-

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 2018	Year Ended 31 March 2017
Audit fees	50,000.00	50,000.00
Total	50,000.00	50,000.00

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

(Amount in Rupees)

Particulars	Year Ended 31 March 2018	Year Ended 31 March 2017
Contract revenue recognized as revenue for the year ended March, 2018	2,422,942,171.00	3,931,696,896.00
Aggregate amount of contract costs incurred and recognized profits (less recognized losses) upto March 31, 2018 for all the contracts in progress	28,686,163,954.41	26,951,914,392.14
The amount of customer advances outstanding for contracts in progress as at March 31, 2018	-	-
The amount of retentions due from customers for contracts in progress as at March 31, 2018	77,367,215.00	69,296,753.00
Gross amount due from customers including work in progress for contracts in progress as at March 31, 2018	325,999,125.56	1,540,114,535.21
Gross amount due to customers for contracts in progress as at March 31, 2018	-	-

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.

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Note 37 : FAIR VALUE MEASUREMENTS

(i) Financial Assets by category

(Amount in Rupees)

Particulars	Note	As at 31 March 2018	As at 31 March 2017
Financial Assets			
Non Current			
Loan	2	1,854,380.00	1,854,380.00
Other Financial Assets	3	915,582.09	31,390.00
Current			
Trade Receivables	7	403,605,595.69	920,912,426.55
Cash & Cash Equivalents	8	21,176,782.16	67,990,166.91
Other bank balances	9	33,923.00	855,984.00
Loans	10	6,500.00	-
Other Financial Assets	11	190,245.00	-
Total Financial Assets		427,783,007.94	991,644,347.46
Financial Liabilities			
At Amortised Cost			
Non-current liabilities			
Borrowings	14	13,215,898.48	35,055,907.86
Current Liabilities			
Borrowings	16	189,023,603.13	957,865,507.13
Trade Payables	17	387,531,136.60	1,236,282,004.54
Other Financial Liabilities	18	86,304,148.12	151,829,076.60
Total Financial Liabilities		676,074,786.33	2,381,032,496.13

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

(Amount in Rupees)

Particulars	As at 31 March 2018		As at 31 March 2017	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Non Current				
Loan	1,854,380.00	1,854,380.00	1,854,380.00	1,854,380.00
Other Financial Assets	915,582.09	915,582.09	31,390.00	31,390.00
Current				
Trade Receivables	403,605,595.69	403,605,595.69	920,912,426.55	920,912,426.55
Cash & Cash Equivalents	21,176,782.16	21,176,782.16	67,990,166.91	67,990,166.91
Other bank balances	33,923.00	33,923.00	855,984.00	855,984.00
Loans	6,500.00	6,500.00	-	-
Other Financial Assets	190,245.00	190,245.00	-	-
Total Financial Assets	427,783,007.94	427,783,007.94	991,644,347.46	991,644,347.46
Financial Liabilities				
Non-current liabilities				
Borrowings	13,215,898.48	13,215,898.48	35,055,907.86	35,055,907.86
Current Liabilities				
Borrowings	189,023,603.13	189,023,603.13	957,865,507.13	957,865,507.13
Trade Payables	387,531,136.60	387,531,136.60	1,236,282,004.54	1,236,282,004.54
Other Financial Liabilities	86,304,148.12	86,304,148.12	151,829,076.60	151,829,076.60
Total Financial Liabilities	676,074,786.33	676,074,786.33	2,381,032,496.13	2,381,032,496.13

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 and investment	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 2018	As at 31 March 2017
A: Low credit risk	Cash and cash equivalents, other bank balances,	21,210,705.16	68,846,150.91
B: Moderate credit risk	Trade receivables and other financial assets	406,572,302.78	922,798,196.55

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.

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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
As at 31 March 2018						
Long term borrowings	26,349,843.63	12,451,998.92	763,899.56	-	39,565,742.11	39,565,742.11
Short term borrowings	189,023,603.13	-	-	-	189,023,603.13	189,023,603.13
Trade Payables	387,531,136.60	-	-	-	387,531,136.60	387,531,136.60
Other Financial Liabilities	59,954,304.49	-	-	-	59,954,304.49	59,969,804.49
Total	662,858,887.85	12,451,998.92	763,899.56	-	676,074,786.33	676,090,286.33
As at 31 March 2017						
Long term borrowings	30,355,376.56	24,800,747.28	10,255,160.58	-	65,411,284.42	65,411,284.42
Short term borrowings	957,865,507.13	-	-	-	957,865,507.13	957,865,507.13
Trade Payables	1,236,282,004.54	-	-	-	1,236,282,004.54	1,236,269,504.54
Other Financial Liabilities	121,473,700.04	-	-	-	121,473,700.04	121,486,200.04
Total	2,345,976,588.27	24,800,747.28	10,255,160.57	-	2,381,032,496.13	2,381,032,496.13

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 :

(Amount in Rupees)

Particulars	As at 31 March 2018	As at 31 March 2017
Variable rate	-	-
Fixed rate	228,589,345.24	1,023,276,791.55
Total	228,589,345.24	1,023,276,791.55

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Note 39 : Related parties disclosures

A. Related parties are classified as :

(a)	Ultimate Holding company
1	Guild Builders Private Limited
(b)	Holding company
1	Omaxe Limited
(c)	Fellow Subsidiary companies/Subsidiary company of fellow subsidiary company
1	Omaxe Buildhome Limited
2	Omaxe Buildwell Limited
3	Pancham Realcon Private Limited
4	Omaxe Infrastructure Limited
5	Bhanu Infrabuild Private Limited
6	S.N. Realtors Private Limited
7	Omaxe Housing and Developers Limited
8	Garv Buildtech Private Limited
9	Omaxe Chandigarh Extension Developers Private Limited
10	Robust Buildwell Private Limited
11	Atulah Contractors and Constructions Private Limited
12	Omaxe Forest Spa and Hills Developers Limited
13	Omaxe India Trade Centre Private Limited
(d)	Entities over which key managerial personnel or their relatives exercises significant influence
1	Magpie Living Private Limited
2	Supplified Technologies Private Limited
(e)	Key Managerial Personnel
1	Gopal Singh Bisht
2	Radha Shakti Garg

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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	Key managerial Personnel	TOTAL
A	Transactions made during the year						
1	Income from Construction contracts	March 31,2018	1,045,009,341.00	1,366,516,105.00	Nil	Nil	2,411,525,446.00
		March 31,2017	(1,750,545,938.00)	(2,180,207,562.00)	(Nil)	(Nil)	(3,930,753,500.00)
2	Interest income	March 31,2018	Nil	Nil	Nil	Nil	Nil
		March 31,2017	(2,220,366.00)	(Nil)	(Nil)	(Nil)	(2,220,366.00)
3	Income from trading goods	March 31,2018	1,365,204.00	3,266,303.00	Nil	Nil	4,631,507.00
		March 31,2017	(185,347.00)	(1,009,730.00)	(Nil)	(Nil)	(1,195,077.00)
4	Sale of fixed assets	March 31,2018	80,250.00	492,900.00	Nil	Nil	573,150.00
		March 31,2017	(Nil)	(Nil)	(Nil)	(Nil)	(Nil)
5	Building material purchased	March 31,2018	726,986.00	4,978,842.59	Nil	Nil	5,705,828.59
		March 31,2017	(12,326,758.50)	(66,518,065.00)	(4,418,962.62)	(Nil)	(83,263,786.12)
6	Purchase of fixed assets	March 31,2018	150,524.00	70,000.00	Nil	Nil	220,524.00
		March 31,2017	(Nil)	(4,901,951.00)	(Nil)	(Nil)	(4,901,951.00)
7	Professional expenses	March 31,2018	Nil	Nil	Nil	Nil	Nil
		March 31,2017	(Nil)	(Nil)	(2,400,000.00)	(Nil)	(2,400,000.00)
8	Interest Expenses	March 31,2018	9,484,810.00	70,201,895.00	Nil	Nil	79,686,705.00
		March 31,2017	(13,823,554.00)	(81,399,054.00)	(Nil)	(Nil)	(95,222,608.00)
9	Director Sitting Fees	March 31,2018	Nil	Nil	Nil	50,000.00	50,000.00
		March 31,2017	(Nil)	(Nil)	(Nil)	(25,000.00)	(25,000.00)
10	Loan received(net)	March 31,2018	(45,383,660.00)	(723,458,244.00)	Nil	Nil	(768,841,904.00)
		March 31,2017	(-433,756,684.00)	(893,829,392.00)	(Nil)	(Nil)	(460,072,708.00)
B	Closing Balances						
1	Loan outstanding	March 31,2018	18,652,455.13	170,371,148.00	Nil	Nil	189,023,603.13
		March 31,2017	(64,036,115.13)	(893,829,392.00)	(Nil)	(Nil)	(957,865,507.13)
2	Trade payable/ balance outstanding	March 31,2018	Nil	150,585,738.00	963,663.00	15,500.00	151,564,901.00
		March 31,2017	(Nil)	(162,556,872.00)	(963,663.00)	(12,500.00)	(163,533,035.00)
3	Trade receivable	March 31,2018	190,368,702.44	213,036,812.13	Nil	Nil	403,405,514.57
		March 31,2017	(385,303,593.10)	(535,355,140.33)	(Nil)	(Nil)	(920,658,733.43)
4	Bank guarantees	March 31,2018	250,000.00	Nil	Nil	Nil	250,000.00
		March 31,2017	(5,250,000.00)	(Nil)	(Nil)	(Nil)	(5,250,000.00)

Figures in bracket represents those of previous year

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C.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		Key managerial Personnel	
		Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017	Year ended March 31, 2018	Year ended March 31, 2017
A. Transactions made during the year									
1	Income from construction contracts								
	Omaxe Limited	1,045,009,341.00	1,750,545,938.00						
	Omaxe Chandigarh Extension Developers Private Limited			789,017,307.00	1,390,808,755.00				
	Bhanu Infrabuild Private Limited			256,152,059.00	265,020,366.00				
	Pancham Realcon Private Limited			143,410,432.00					
2	Income from trading sales								
	Omaxe Limited	1,365,204.00	185,347.00						
	Atulah Contractors and Constructions Private Limited			1,157,079.00	223,987.00				
	Robust Buildwell Private Limited			1,193,561.00	785,743.00				
	Omaxe Forest Spa and Hills Developers Limited			675,775.00	-				
3	Sale of Fixed Asset								
	Omaxe Limited	80,250.00	-						
	Atulah Contractors and Constructions Private Limited			100,000.00	-				
	Robust Buildwell Private Limited			106,750.00	-				
	Omaxe Chandigarh Extension Developers Private Limited			286,150.00	-				
4	Building material purchased								
	Omaxe Limited	726,986.00	12,326,758.50						
	Omaxe Chandigarh Extension Developers Private Limited			4,087,642.00	-				
	Atulah Contractors and Constructions Private Limited			821,357.59					
5	Purchase of fixed assets								
	Omaxe Limited	150,524.00	-						
	Pancham Realcon Private Limited			70,000.00					
6	Interest Expenses								
	Omaxe Limited	9,484,810.00	13,823,554.00						
	Atulah Contractors and Constructions Private Limited			22,135,836.00	10,946,532.00				
	Omaxe Chandigarh Extension Developers Private Limited			48,066,059.00	62,465,708.00				
7	Director Sitting fees								
	Gopal Singh Bisht							25,000.00	12,500.00
	Radha Shakti Garg							25,000.00	12,500.00
8	Loan received(net)								
	Omaxe Limited	(45,383,660.00)	(433,756,684.00)						
	Omaxe Chandigarh Extension Developers Private Limited			(644,025,532.00)	664,977,513.00				
	Atulah Contractors and Constructions Private Limited			(79,432,712.00)	228,851,879.00				

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(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		Key managerial Personnel	
		As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017	As at March 31, 2018	As at March 31, 2017
	Closing Balance								
1	Loan outstanding								
	Omase Limited	18,652,455.13	64,036,115.13						
	Omase Chandigarh Extension Developers Private Limited			20,951,981.00	66,497,513.00				
	Atuloh Contractors and Constructions Private Limited			149,419,167.00	228,851,879.00				
2	Trade Payable/balance outstanding								
	Robust Bulkwell Private Limited			150,585,738.00	149,720,779.00				
	Magpie Living Private Limited					333,663.00	333,663.00		
	Supplified Technologies Private Limited					630,000.00	630,000.00		
	Gopal Singh Bhat							7,750.00	6,250.00
	Radha Shakti Garg							7,750.00	6,250.00
3	Trade Receivables								
	Omase Limited	190,368,702.44	385,303,593.10						
	Bharm Infrabuild Private Limited			85,311,307.77	157,358,656.43				
	Omase Chandigarh Extension Developers Private Limited			16,676,190.86	235,708,531.64				
	Omase Forest Spa and Hills Developers Limited			22,773,475.00					
	Pancham Reacon Private Limited			58,207,427.75					
4	Bank guarantees								
	Omase Limited	250,000.00	5,250,000.00						



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:

Particulars	(Amount in Rupees)	
	As at 31 March 2018	As at 31 March 2017
Long term borrowings	39,565,742.11	65,411,284.42
Short term borrowings	189,023,603.13	957,865,507.13
Less: Cash and cash equivalents	(21,176,782.16)	(67,990,166.91)
Net debt	207,412,563.08	955,286,624.64
Total equity	198,351,029.27	165,665,576.16
Net debt to equity ratio	1.05	5.77

Note 41: STANDARDS ISSUED BUT NOT YET EFFECTIVE

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these standards, if applicable, when they become effective.

The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (India Accounting Standards) Amendments Rules, 2018 amending the following standards.

Ind AS 115 Revenue from Contracts with Customer.

Ind AS 115 was issued on 29 March 2018 and establishes a five-step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognized at an amount that reflects that consideration to which an entity expects to be entitled in exchange for transferring goods or service to a customer.

The new revenue standard will supersede all current revenue recognition requirements under Ind AS and the guidance note or real estate issued by ICAI. Ind AS 115 is applicable to the Company for annual periods beginning on or after 1st April, 2018.

The management of the Company believes that the contract satisfies the conditions of Ind AS 115 for recognition of revenue over time. Hence the effect of applying Ind AS 115 on the financial statements will be immaterial.

Note 42: The Previous year figures have been regrouped/ reclassified, wherever necessary, to make them comparable with current year figures.

For and on behalf of

B S D & Co.

(Regn. No. -000312S)

Chartered Accountants

Warsha Singhania

Partner

M.No. 520935



For and on behalf of board of directors

Vinit Goyal

(Director)

DIN:03575020

Raj Kumar Sharma

Chief Finance Officer

Pardeep Kumar Singhal

(Director)

DIN: 00117535

Richa Dubey

(Company Secretary)

Place: New Delhi

Date: 22nd May, 2018