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Sri Sharadamba Properties Limited

FINANCIAL STATEMENTS

for Financial Year ended 31st March, 2018

INDEPENDENT AUDITOR'S REPORT

To the Members of Sri Sharadamba Properties Limited

1. **Report on the Standalone Financial Statements**
   We have audited the accompanying standalone Ind AS financial statements of **Sri Sharadamba Properties Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, , and a summary of significant accounting policies and other explanatory information.

2. **Management's Responsibility for the Standalone Ind AS Financial Statements**
   The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

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

   In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

3. **Auditor's Responsibility**
   Our responsibility is to express an opinion on these standalone Ind AS financial statements based on our audit.

   In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

   We conducted our audit of the standalone 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 standalone Ind AS financial statements are free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone 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 Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We are also responsible to conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2018, and its loss, total comprehensive income, its cash flows and the changes in equity for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

i. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

ii. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 books of account.

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.

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(e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

(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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations which would impact its financial position.

ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There were no amounts which were required to be transferred to the Investors Education and Protection Fund by the Company.

For Shiv & Associates
Chartered Accountants
FRN: 009989N

Manish Gupta
Partner
M.No.095518

Place: New Delhi
Date: 29/05/2018

Sri Sharadamba Properties Limited

'Annexure – A'
To the Independent Auditors' Report on the standalone Ind AS financial statements
(Referred to in paragraph 5(f) under 'Report on Other Legal and Regulatory Requirements' section of 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 Sri Sharadamba Properties Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

1. 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

2. 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, 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 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.

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3. **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

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

ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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

iii) 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.

(h) **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.

(i) 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 and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Shiv & Associates
Chartered Accountants
FRN: 009989N

Place: New Delhi
Date: 29/05/2018

Manish Gupta
Partner
M.No.095518

ANNEXURE - A TO INDEPENDENT AUDITORS' REPORT

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

The matters contained in paragraph 3 of the Companies (Auditor's Report) Order, 2016, are as follows:

i) (a) The company does not have any fixed asset as on the date of report. Therefore the reporting under the clause is not applicable.

(b) In view of reply at (a) above, the same is not applicable.

(c) In view of reply at (a) above, the same is not applicable.

ii) The company does not have any inventory as on the date of report. Therefore the reporting under the clause is not applicable.

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 Companies Act, 2013. In view of above, sub clause (a), (b) and (c) is not applicable.

iv) In our opinion and according to the information and explanations given to us, the company has complied with section 185 and 186 of the Companies Act, 2013 while giving any loans, investments, guarantees, and security.

v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit from the public as per provisions of Section 73 to 76 of Companies Act, 2013 and Company (Acceptance of Deposits) Rules, 2014, therefore the reporting under the clause is not applicable.

vi) As per the provision of sub section (1) of section 148 of the Companies Act, 2013 maintenance of cost records prescribed by the Central Government is not applicable to the company, therefore the reporting under the clause is not applicable.

vii) (a) According to the records, the company is regular in depositing undisputed statutory dues. Income Tax is applicable over the company. However Provident Fund, Service Tax, Employee's State Insurance, Sales Tax, Duty of Customs, duty of Excise, Value added Tax, Cess and other statutory dues are not applicable.
Further there are no arrears of outstanding statutory dues as on the reporting period concerned for a period of more than six months from the date they became due.

(b) According to the information and explanations given to us, there are no amounts payable in respect of income tax or sales tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute, therefore reporting of amounts involved and forum where dispute is pending is not applicable.

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viii) The company has no loan or borrowings from financial institutions, banks, government or dues to debenture holders during the period of audit. Hence the default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders is not applicable; therefore the reporting under the clause is not applicable.

ix) The company has not raised moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans during the period of audit; therefore reporting under the clause is not applicable.

x) There is no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the period of audit, therefore the reporting under the clause is not applicable.

xi) Managerial remuneration is not paid or payable by the company during the period of audit and therefore the reporting under the clause is not applicable.

xii) The company is not a Nidhi Company and therefore the reporting clause is not applicable.

xiii) All the transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period of audit under review and therefore the reporting under the clause is not applicable.

xv) The company has not entered into any non-cash transactions with directors or persons connected with him and therefore the reporting under the clause is not applicable.

xvi) The company is not required to be registered under section 45-IA of The Reserve Bank of India Act, 1934 and therefore reporting under the clause is not applicable.

For Shiv & Associates.
Chartered Accountants
FRN: 009989N

Manish Gupta
Partner
M.No.095518

Place: New Delhi
Date: 29/05/2018

SRI SHARADAMBA PROPERTIES LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

(₹ in Lacs)

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Assets				
Non-Current Assets				
Deferred tax Assets (Net)	3	62.20	62.20	60.58
Total Non-Current Assets		**62.20**	**62.20**	**60.58**
Current Assets				
Financial Assets				
i. Investments	4	27.30	8.34	-
ii. Cash and Cash Equivelents	5	2.23	1.93	3.72
Other Current Assets	6	175.00	729.17	729.16
Total Current Assets		**204.53**	**739.44**	**732.88**
Total Current Assets		**266.73**	**801.64**	**793.46**
Equity and Liabilities				
Equity				
Equity Share Capital	7.1	240.00	240.00	240.00
Other Equity	7.2	26.45	44.78	91.16
Total Equity		**266.45**	**284.78**	**331.16**
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
- Borrowings	8	-	470.00	420.00
Total Non-Current Liabilities		**-**	**470.00**	**420.00**
Current Liabilities				
Financial Liabilities				
- Trade and Other Payables	9	0.28	42.19	37.97
Other Current Liabilities	10	-	4.67	4.21
Current Tax Liablities (Net)	11	-	-	0.12
Total Current Liabilities		**0.28**	**46.86**	**42.30**
Total Liabilities		**0.28**	**516.86**	**462.30**
Total Equity and Liabilities		**266.73**	**801.64**	**793.46**

See accompanying notes to the financial statements.

As per our report of even date attached
For Shiv & Associates
Chartered Accountants
FRN: 009989N

(Manish Gupta)
Partner
Membership number: 095518
New Delhi
Date 29th May 2018

For and on behalf of the Board

Vikram Rathi
(Director)
DIN - 00007325

Vikash Rawal
(Director)
DIN - 00282609

SRI SHARADAMBA PROPERTIES LIMITED

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

(₹ in Lacs)

Particulars	Note No.	2017-2018	2016-2017
Revenue from Operations	12	4.66	-
Others Gains - Net	13	0.74	0.34
Total Income		**5.40**	**0.34**
Employee Benefit Expense	14	-	1.06
Finance Cost	15	22.56	46.56
Other Expenses	4	1.17	0.72
Total Expenses		**23.73**	**48.34**
Loss before tax		**(18.33)**	**(48.00)**
Tax Expenses			
i) Current Tax	17	-	-
ii) Deferred Tax		-	(1.62)
Total Tax Expenses		-	**(1.62)**
Loss for The Year		**(18.33)**	**(46.38)**
Earnings per equity share of Face Value of ₹ 10/- each			
Basic earnings per share (in ₹)	25	(0.76)	(1.93)
Diluted earnings per share (in ₹)		(0.76)	(1.93)

See accompanying notes to the financial statements

As per our report of even date attached
For Shiv & Associates
Chartered Accountants
FRN. 009989N

(Manish Gupta)
Partner
Membership number: 095518
New Delhi
Date 29th May 2018

For and on behalf of the Board

Vikram Rathi
(Director)
DIN - 00007325

Vikash Rawal
(Director)
DIN - 00282609

SRI SHARADAMBA PROPERTIES LIMITED

(₹ in Lacs)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2018

Particulars	2017-2018	2016-2017
Cash Flow from Operating Activities		
Profit/ (Loss) before Income Tax	(18.33)	(48.00)
Adjustments For:		
Finance Cost	22.56	46.56
Change in Operating Assets and Liabilities		
Increase/(Decrease) in Trade and Other Payables	(41.90)	4.22
Increase/(Decrease) in Other Current Assets	554.17	-
Increase/(Decrease) in Other Current Liabilities	(4.67)	0.46
Cash Generated from Operations	**511.83**	**3.24**
Income Tax Paid	-	**(0.13)**
Cash Generated from Operations	**511.83**	**3.11**
Cash Flow from Investing Activities		
Payments for Purchase of Investments	(18.97)	(8.34)
Net Cash Outflow from Investing Activities	**(18.97)**	**(8.34)**
Repayment of Long Term Borrowings	(470.00)	50.00
Interest Paid	(22.56)	(46.56)
Net Cash Outflow from Financing Activities	**(492.56)**	**3.44**
Net Increase/ (Decrease) In Cash and Cash Equivalents	**0.30**	**(1.79)**
Cash and Cash Equivalents at the beginning of the financial year	1.93	3.72
Cash and Cash Equivalents at end of the year	**2.23**	**1.93**
See accompanying notes to the financial statements		

As per our report of even date attached
For Shiv & Associates
Chartered Accountants
FRN. 009989N

(Manish Gupta)
Partner
Membership number: 095518
New Delhi
Date 29th May 2018

Vikram Rathi
(Director)
DIN - 00007325

Vikash Rawal
(Director)
DIN - 00282609

Statement of Changes in Equity

A. Equity Share Capital

(₹ in Lacs)

Particulars	Note No.	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Balance at the beginning of the Reporting period	7	**240.00**	**240.00**	**240.00**
Changes in Equity Share Capital during the year		-	-	-
Balance at the end of the Reporting period		**240.00**	**240.00**	**240.00**

B. Other Equity

(₹ in Lacs)

Particulars	Note No.	Other equity		
		Reserves and surplus		
		Securities Premium Reserve	Retained earnings	Total
Balance at 1 April 2016	7	230.00	(138.84)	91.16
Net Loss for the year		-	(46.38)	(46.38)
Total comprehensive income for the year		**-**	**(46.38)**	**(46.38)**
Balance at 31 March 2017		**230.00**	**(185.22)**	**44.78**
Total comprehensive income for			**-**	**-**
Balance at 1 April 2017		230.00	(185.22)	44.78
Net Loss for the year		-	(18.33)	(18.33)
Other Comprehensive income		-	-	-
Total comprehensive income for the year		**-**	**(18.33)**	**(18.33)**
Balance at 31 March 2018		**230.00**	**(203.55)**	**26.45**

As per our report of even date attached
For Shiv & Associates
Chartered Accountants
FRN. 009989N

(Manish Gupta)
Partner
Membership number: 095518
New Delhi
Date 29th May 2018

For and on behalf of the Board

Vikram Rathi
(Director)
DIN - 00007325

Vikash Rawal
(Director)
DIN - 00282609

2.1. Reconciliations between previous GAAP and Ind AS

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

Reconciliation of Equity as at 01 April 2016 *(₹ in Lacs)*

Particulars	Notes to first-time adoption	Previous GAAP*	Effect of transition to Ind As	As per Ind AS Balance Sheet
ASSETS				
Non-current assets				
Deferred Tax Assets (net)	Note 1	-	60.58	60.58
Total Non-Current Assets		**-**	**60.58**	**60.58**
Current Assets				
Financial Assets				
Cash and Cash Equivalents		3.72	-	3.72
Other Current Assets	Note 2	930.49	(201.33)	729.16
Total Current Assets		**934.21**	**(201.33)**	**732.88**
Total Assets		**934.21**	**(140.75)**	**793.46**
Equity				
Equity Share Capital		240.00	-	240.00
Other Equity	Note 4	231.91	(140.75)	91.16
Total Equity		**471.91**	**(140.75)**	**331.16**
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Borrowings		420.00	-	420.00
Total Non-Current Liabilities		**420.00**	**-**	**420.00**
Current Liabilities				
Financial Liabilities				
Trade and Other Payables		37.97	-	37.97
Other Current Liabilities		4.21	-	4.21
Current Tax Liabilities (Net)		0.12	-	0.12
Total Current Liabilities		**42.30**	**-**	**42.30**
Total Liabilities		**462.30**	**-**	**462.30**
Total Equity and Liabilities		**934.21**	**(140.75)**	**793.46**

** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note*

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CHARTERED ACCOUNTANTS

Reconciliation of Equity as at 31 March 2017 *(₹ in Lacs)*

Particulars	Notes to first-time adoption	Previous GAAP*	Effect of transition to Ind As	As per Ind AS Balance Sheet
ASSETS				
Non-Current Assets				
Deferred Tax Assets (net)	Note 1	-	62.20	62.20
Total Non-Current Assets		-	**62.20**	**62.20**
Current Assets				
Financial Assets				
i. Investments	Note 2	8.00	0.34	8.34
ii. Cash and Cash Equivalents		1.93	-	1.93
Other Non-Current Assets	Note 3	977.06	(247.89)	729.17
Total Current Assets		**986.99**	**(185.35)**	**801.64**
Equity and liabilities				
Equity				
Equity Share Capital		240.00	-	240.00
Other Equity	Note 4	230.14	(185.35)	44.79
Total equity		**470.14**	**(185.35)**	**284.79**
Liabilities				
Non-Current Liabilities				
Financial Liabilities				
Borrowings		470.00	-	470.00
Total non-current liabilities		**470.00**	-	**470.00**
Current Liabilities				
Financial Liabilities				
i. Trade and Other Payables		42.18	-	42.18
Other Current Liabilities		4.67	-	4.67
Total Current liabilities		**46.85**	-	**46.85**
Total Liabilities		**516.85**	-	**516.85**
Total Equity and Liabilities		**986.99**	**(185.35)**	**801.64**

** The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note*

Reconciliation of Total Comprehensive Income for the year ended 31 March 2017

Particulars	Notes to first-time adoption	Previous GAAP*	Adjustments	Ind AS
Revenue from Operations				
Others Gains	Note 2	-	0.34	0.34
Total Income		-	**0.34**	**0.34**
Employee Benefit Expense		1.06	-	1.06
Other Expenses		0.72	-	0.72
Finance Cost	Note 5	-	46.56	46.56
Total Expenses		**1.78**	**46.56**	**48.34**

SHIV & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

Profit / (Loss) Before Tax		**(1.78)**	**(46.22)**	**(48.00)**
Tax Expense				
Current Tax		-	-	-
Deferred Tax		-	(1.62)	(1.62)
Total Tax Expense		-	**(1.62)**	**(1.62)**
Profit / (Loss) for the year		**(1.78)**	**(44.60)**	**(46.38)**
Total Comprehensive Income for the year		**(1.78)**	**(44.60)**	**(46.38)**

Reconciliation of Profit and Other Equity between Ind AS and Previous GAAP

Particulars	**Net Profit / (Loss) for Year ended 31st March, 2017**	**Other Equity**	
		As at 31st March, 2017	**As at 1st April, 2016**
Net Profit / Other Equity as per Previous Indian GAAP	**(1.78)**	**230.14**	**231.91**
Adjustments:			
Fair Valuation of Current Investments	0.34	0.34	-
Fair Valuation for Other Current Assets	(46.56)	(247.89)	(201.33)
Deferred Tax		62.20	60.58
Tax effects of adjustments	1.62		
Total Adjustments	**(44.60)**	**(185.35)**	**(140.75)**
Net Profit before OCI / Other Equity as per Ind AS	**(46.38)**	**44.79**	**91.16**

Notes to First-time Adoption

Note 1: Deferred Tax Assets (Net)

Deferred tax has been recognised on the adjustments made on transition to Ind AS. The impact of transition adjustments has resulted for recomputation of deferred taxes in the retained earnings, on the date of transition, with consequential impact to the Statement of Profit and Loss for the subsequent periods.

Note 2: Fair valuation of Financial Assets

The Company has valued financial assets i.e. Investment at fair value. Impact of fair value changes as on the date of transition and 31st March 2017, are recognised in opening retained earnings and changes thereafter are recognised in Statement of Profit and Loss or Other Comprehensive Income, as the case may be.

Note 3: Fair Valuation of Other Non-Current Assets

The Company has valued Other non-current assets i.e. Advances for Properties (Stocks-in-Trade) at fair value. Impact of fair value changes as on the date of transition and 31st March 2017, are recognised in opening retained earnings and changes thereafter are recognised under the head Finance Cost in Statement of Profit and Loss.

Note 4: Retained Earnings

Retained earnings as at 1 April 2016 and 31 March 2016 has been adjusted consequent to the above Ind AS transition adjustments.

Note 5: Finance Cost

Ind AS 23 requires that borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset form part of the cost of that asset. Other borrowing costs are recognised as an expense. However, in case of group borrowings, capitalisation of interest paid are to be made only when the interest cost is fairly reflected in the group financials statements. The holding company has presently not incurred any borrowing cost to give loan to the subsidiary. As such the borrowing cost is recognised in the Statement of Profit and Loss as part of interest expense.

This has consequently decreased the retained earnings by INR 76.32 lacs as at 1st April,2016 and INR 46.56 Lacs in the Statement of Profit & Loss for the year ended 31 March 2017.

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Notes to the Financial Statements

1 **Company overview and Significant Accounting Policies**

1.1 **Company Overview**

The company Sri Sharadamba Properties Limited was incorporated under the Companies Act, 1956 to carry the business of real estate. It is a wholly owned subsidiary of BLB Limited

The financial statements are approved for issue by the Company's Board of Directors on May 29, 2018.

1.2 **Basis of Preparation of Financial Statements**

These are company's first financial statements for the year ended 31 March 2018 that has been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016, read with Ind AS based on Schedule III, under the Companies Act, 2013.

For all periods up to and including for the year ended 31 March 2018, the company's financial statements have been prepared complying with all material aspects of the accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rule, 2014.

The Company has consistently applied the accounting policies used in the preparation of its opening IND AS Balance Sheet at April 1, 2016 throughout all periods presented, as if these policies had always been in effect and are covered by IND AS 101 "First-time adoption of Indian Accounting Standards". The transition was carried out from accounting principles generally accepted in India ("Indian GAAP") which is considered as the previous GAAP, as defined in IND AS 101. The reconciliation of effects of the transition from Indian GAAP to IND AS is disclosed in Note no.2 to these financial statements.

The Company's financial statements provide comparative information in respect to the previous year. In addition, the company presents Balance Sheet as at the beginning of the previous year, which is the transition date to IND AS.

1.3 **Financial Instruments, Financial Assets, Financial Liabilities and Equity Instruments**

Recognition

Financial assets include Investments, Trade receivables, Advances, Security Deposits, Cash and cash equivalents. Such assets are initially recognised at transaction price when the Company becomes party to contractual obligations. The transaction price includes transaction costs unless the asset is being fair valued through the Statement of Profit and Loss.

Classification

Management determines the classification of an asset at initial recognition depending on the purpose for which the assets were acquired. The subsequent measurement of financial assets depends on such classification.

Financial assets are classified as those measured at:

(a) ***Amortised cost***

Where the financial assets are held solely for collection of cash flows arising from payments of principal and/ or interest.

(b) ***Fair value through other Comprehensive Income (FVTOCI)***

Where the financial assets are held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

SNV & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

(c) ***Fair Value Through Profit or Loss (FVTPL)***

Where the assets are managed in accordance with an approved investment strategy that triggers purchase and sale decisions based on the fair value of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in the Statement of Profit and Loss in the period in which they arise.

Measurement

Trade receivables, Advances, Security Deposits, Cash and cash equivalents etc. are classified for measurement at amortised cost while investments may fall under any of the aforesaid classes. However, in respect of particular investments in equity instruments that would otherwise be measured at fair value through profit or loss, an irrevocable election at initial recognition may be made to present subsequent changes in fair value through other comprehensive income.

Impairment of Financial Assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried amortized cost and FVOCI debt instruments. The impairment methodology applied depends on 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 recognized from initial recognition of the receivables.

Derecognition of Financial Assets

A financial asset is derecognised only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

Income Recognition

Interest income is recognised in the Statement of Profit and Loss using the effective interest method. Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.

Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

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Financial Liabilities

i) Trade Payables and Other Financial Liabilities

Trade payables and other financial liabilities are initially recognised at the value of the respective contractual obligations. Trade and other payables represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and presented as current liabilities unless payment is not due within 12 months after the reporting period.

ii) Borrowings

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other gains/(losses).

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

Equity Instruments

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as deduction, net of tax, from the proceeds.

1.4 Revenue Recognition

(a) *Sale of Services*

Revenue is primarily derived from operational activities are recognized on accrual basis.

(b) *Other Income*

Gain on sale of Investment is recorded on transfer of title from the Company and is

The revenue from interest & other income is recognized on accrual basis.

1.5 Impairment of Non-Financial Assets

Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit to which the asset belongs.

If such assets are considered to be impaired, the impairment to be recognized in the Statement of

1.6 Borrowing Costs

Borrowings are measured at amortized cost. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Other borrowing costs are expensed in the period in which they are incurred.

1.7 Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit / (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Minimum Alternative Tax (MAT) is applicable to the Company. Credit of MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the MAT credit becomes eligible to be recognised as an asset, the said asset is created by way of a credit to the profit and loss account and shown as MAT credit entitlement.

1.8 Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The managing director of the Company assesses the financial performance and position of the Company, and makes strategic decisions.

1.9 Earnings Per Share

a. Basic Earnings Per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year.

b. Diluted Earnings Per Share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and

- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

1.10 Cash Flow Statement

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

1.11 Rounding of Amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest rupees in Lacs as per the requirement of Schedule III of Companies Act, 2013, unless otherwise stated.

2 First-time adoption of Ind AS

These standalone financial statements of Sri Sharadamba Properties Limited for the year ended 31 March 2018 have been prepared in accordance with Ind AS. For the purposes of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101, First-Time Adoption of Indian Accounting Standards, with 1 April 2016 as the transition date and Indian GAAP as the previous GAAP.

The transition to Ind AS has resulted in changes in the presentation of the financial statements, disclosures in the notes thereto and accounting policies and principles. The accounting policies set out in Note 1 have been applied in preparing the standalone financial statements for the year ended 31 March 2017 and the comparative information. An explanation of how the transition from previous GAAP to Ind AS has affected the Company's Balance Sheet and Statement of Profit and Loss, is set out in Notes 2.1.

3 ***Deferred Tax Asset***

The balance comprises temporary differences attributable to: *(₹ in Lacs)*

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Business Loss	62.20	62.20	60.58
Total Deferred Tax Liabilities to P&L	**62.20**	**62.20**	**60.58**
Total Deferred Tax Assets	**62.20**	**62.20**	**60.58**

Movement in Deferred Tax Assets:

Particulars	Business Loss	Total
At 1st April 2016	**60.58**	**60.58**
Charged/ (credited)		
- to profit or loss	1.62	**1.62**
- to other comprehensive income	-	-
At 31st March 2017	**62.20**	**62.20**
Charged/ (credited)		
- to profit or loss	-	-
- to other comprehensive income		
At 31st March 2018	**62.20**	**62.20**

4 ***Current Investments*** *(₹ in Lacs)*

	Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
4.1	**Investment in Mutual Funds**			
	1146.478 Units (31 March 2017: Nil, 1 April 2016: Nil) of L&T Liquid Fund Direct Plan - Growth	27.30	-	-
	Nil (31 March 2017: 317.556 units, 1 April 2016: Nil) of Reliance Liquid Fund - Growth	-	8.34	-
	Total Mutual Funds	**27.30**	**8.34**	-
	Total Current Investments	**27.30**	**8.34**	-
	Aggregate amount of unquoted investments	*27.30*	*8.34*	-

5 ***Cash and Cash Equivalents*** *(₹ in Lacs)*

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Balances with Banks			
Balances with Banks-Current Account	0.82	0.52	2.25
Cash on Hand	1.41	1.41	1.47
Total Cash and Cash Equivalents	**2.23**	**1.93**	**3.72**

6 ***Other Current Assets*** *(₹ in Lacs)*

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Advances for Properties (Stocks-in-Trade)	-	729.17	729.16
Capital advances to related party	175.00	-	-
Total Other Current Assets	**175.00**	**729.17**	**729.16**

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7 Equity Share Capital and Other Equity

7.1 Authorised Equity Share Capital

(₹ in Lacs)

Particulars	Number of Shares	Amount
Equity Shares of ₹ 10/- each		
As at 1 April 2016	5,000,000	500.00
Increase during the year	-	-
As at 31 March 2017	5,000,000	500.00
Increase during the year	-	-
As at 31 March 2018	**5,000,000**	**500.00**

Movement in Equity Share Capital

Particulars	Number of Shares	Amount
As at 1 April 2016	2,400,000	240.00
Issue of shares	-	-
As at 31 March 2017	2,400,000	240.00
Issue of shares	-	-
As at 31 March 2018	**2,400,000**	**240.00**

Terms and Rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share.

Details of Shareholders Holding more than 5% shares in the Company

Name of Shareholders	31-Mar-18	31-Mar-17	01-Apr-16
BLB Limited	2,400,000	2,400,000	2,400,000
	100.00%	100.00%	100.00%

7.2 Other Equity

(₹ in Lacs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Securities Premium	230.00	230.00	230.00
Retained Earnings	(203.55)	(185.22)	(138.84)
Total reserve and surplus	**26.45**	**44.78**	91.16

Securities Premium Reserve

(₹ in Lacs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Opening Balance	230.00	230.00	230.00
Received/Utilized during the Year	-	-	-
Closing Balance	**230.00**	**230.00**	230.00

Securities premium reserve is used to record the premium on issue of shares. This reserve is to be utilised in accordance with the provisions of the Companies Act,2013.

SHIV & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

Retained Earnings (₹ *in Lacs*)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Opening Balance	(185.22)	(138.84)	(138.84)
Net Profit /(Loss) for the period	(18.33)	(46.38)	-
Closing Balance	**(203.55)**	**(185.22)**	(138.84)

8 ***Non-Current Borrowings*** (₹ *in Lacs*)

Particulars	Effective interest rate (%)	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Unsecured Loans				
(Repayable on Demand)				
From Holding Company		-	470.00	420.00
Total Non Current Borrowings		-	**470.00**	420.00

9 ***Trade and Other* Payables** (₹ *in Lacs*)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Current			
Expense Payable	0.28	0.28	0.17
Interest Payable to Holding Company	-	41.91	37.80
Total Other Payables	**0.28**	**42.19**	37.97

10 ***Other Current Liabilities*** (₹ *in Lacs*)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Statutory Tax and Dues	-	4.67	4.21
Total Other Current Liabilities	-	**4.67**	4.21

11 ***Current Tax Liabilities (Net)*** (₹ *in Lacs*)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Current Tax Liablities (Net)	-	-	0.12
Total Other Current Liabilities	-	-	0.12

SHIV & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

12 ***Revenue From Operations*** *(₹ in Lacs)*

Particulars	2017-2018	2016-2017
Net Gain / (Loss) on cancellation of booking of allotment	4.66	-
Total revenue from operations	**4.66**	-

13 ***Other Gains / (Losses)*** *(₹ in Lacs)*

Particulars	2017-2018	2016-2017
Net Gain / (Loss) on disposal of Investments	0.74	0.34
Total Other Gains / (Losses)	**0.74**	**0.34**

14 ***Employee Benefit Expense*** *(₹ in Lacs)*

Particulars	2017-2018	2016-2017
Salaries, Wages and Bonus	-	**1.06**
Total Employee Benefit Expense	-	**1.06**

15 ***Finance Cost*** *(₹ in Lacs)*

Interest and Finance Charges	22.56	46.56
Finance Costs Expensed in Profit or Loss	**22.56**	**46.56**

16 ***Other Expenses*** *(₹ in Lacs)*

Particulars	2017-2018	2016-2017
Administrative & Selling Expenses		
Legal & Professional Charges	0.16	0.49
Miscellaneous Expenses	-	-
Payment to Auditor	-	-
Audit Fee	0.17	0.17
Rates & Taxes	0.11	0.04
Rent	0.71	-
Printing & Stationery	0.02	0.02
Total Other Expenses	**1.17**	**0.72**

17 ***Income Tax Expense*** *(₹ in Lacs)*

This note provides an analysis of the Company's income tax expense, show amounts that are recognised directly in equity and how the tax expense is affected by non-assessable and non-deductible items.

Particulars	2017-2018	2016-2017
Current Tax		
Current Tax on Profits for the year		
Adjustments for Current Tax of prior periods	-	-
Total Current Tax Expense	-	-
Deferred Tax		
(Decrease)/ increase in Deferred Tax Liabilities	-	(1.62)
Total Deferred Tax Expense / (Benefit)	-	**(1.62)**
Income Tax Expense	-	**(1.62)**

SHIV & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

18 *Fair Value Measurements*

18.1 *Financial Instrument by Category & Fair Value Hierarchy*

(₹ in Lacs)

Particulars	FVPL/ FVOCI/ Amortised cost	31st March 2018					
		Level 1		Level 2		Level 3	
		Carrying cost	fair value	Carrying cost	fair value	Carrying cost	fair value
Financial assets							
Investment in mutual funds	FVPL	27.00	27.30				
Cash and cash equivalents	Amortised Cost					2.23	2.23
Total financial assets		**27.00**	**27.30**	-		**2.23**	**2.23**
Financial liability							
Trade and other payables	Amortised Cost					0.28	0.28
Total financial liability		-		-		**0.28**	**0.28**

Particulars	FVPL/ FVOCI/ Amortised cost	31st March 2017					
		Level 1		Level 2		Level 3	
			fair value	Carrying cost	fair value	Carrying cost	fair value
Financial Assets							
Investment in mutual funds	FVPL	8.00	8.34	-	-	-	-
Cash and cash equivalents	Amortised cost	-	-	-	-	1.93	1.93
Total financial assets		**8.00**	**8.34**	-	-	**1.93**	**1.93**
Financial Liability							
Borrowings	Amortised cost	-	-	-	-	470.00	470.00
Trade and other payables	Amortised cost	-	-	-	-	42.19	42.19
Total financial liability		-	-	-	-	**512.19**	**512.19**

Particulars	FVPL/ FVOCI/ Amortised cost	1st April, 2016					
		Level 1		Level 2		Level 3	
		Carrying cost	fair value	Carrying cost	fair value	Carrying cost	fair value
Financial assets							
Cash and cash equivalents	Amortised cost	-	-	-	-	3.72	3.72
Total financial assets		-	-	-		**3.72**	**3.72**
Financial liability							
Borrowings		-	-	-	-	420.00	420.00
Trade and other payables		-	-	-	-	4.21	4.21
Total financial liability		-	-	-	-	**424.21**	**424.21**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. This includes mutual funds that have quoted price and are valued using the closing NAV.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the counter derivatives)
Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level3.

18.2 *Valuation Technique used to determine Fair Value*

Specific valuation techniques used to value financial instruments include:

- *the use of quoted market prices*

18.3 ***Fair Value of Financial Assets and Liabilities measured at Amortised Cost***

The carrying amounts of financial assets comprising trade receivables cash and cash equivalents, fixed deposits with banks, security and other deposits and carrying value of financial liabilities comprising borrowings and trade and other payables are considered to be the same as their fair values, due to their short-term nature and covered under level 3 category.

19 ***Financial Risk Management***

The Company's activities expose it to market risk, liquidity risk and credit risk. In order to minimise any adverse effects on the financial performance, derivative financial instruments, such as foreign exchange forward contracts and commodity forward contracts, are entered to hedge certain foreign currency risk exposures and commodity price risk exposures.

This note explains the sources of risk which the Company is exposed to and how such risk were managed.

Risk	Exposure Arising from	Measurement	Management
Credit Risk	Cash and cash equivalents, financial assets measured at amortised cost.	Aging analysis Credit ratings	Diversification of bank deposits, credit limits and letters of credit
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of committed credit lines and borrowing facilities

The Company's risk management is carried out by a central treasury department under policies approved by the board of directors. The Company treasury identifies, evaluates and hedges financial risks in close co-operation with the Company's operating units. The board provides written principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, commodity price risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

Liquidity Risk Management

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines.

Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows. In addition, the Company's liquidity management policy involves monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

The Company had access to the following undrawn borrowing facilities at the end of the reporting period.

(₹ in Lacs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
	-	-	-
Total Undrawn Borrowing Facilities	-	-	-

Maturities of Financial Liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

- *all non-derivative financial liabilities, and*
- *net settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.*

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12months equal their carrying balances as the impact of discounting is not significant.

As at 31st March 2018	Less than 3 months	3 months to 6 months	6 months to 2 year
Non- derivative			
Borrowings	-	-	-
Trade and other payables	0.28	-	-
Total non-derivative liabilities	**0.28**	-	-

(₹ in Lacs)

As at 31st March 2017	Less than 3 months	3 months to 6 months	6 months to 2 year
Non derivative			-
Borrowings	-	-	470.00
Trade and Other Payable	42.19	-	-
Total Non-Derivative Liabilities	**42.19**	-	**470.00**

SHIV & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

As at 1st April 2016	Less than 3 months	3 months to 6 months	6 months to 2 year
Non derivative			
Borrowings	-	-	420.00
Trade and Other Payable	37.97	-	-
Total Non-Derivative Liabilities	**37.97**	**-**	**420.00**

20 ***Capital Management***

20.1 ***Risk Management***

The Company's objectives when managing capital are to

- *safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and*
- *Maintain an optimal capital structure to reduce the cost of capital.*

In order to maintain or adjust the capital structure, the Company issue new shares. Consistent with others in the industry, the Company monitors capital on the basis of the following gearing ratio: Net debt (total borrowings net of cash and cash equivalents) divided by Total 'equity' (as shown in the balance sheet.

The gearing ratios were as follows:

(₹ in Lacs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Net Debt	-	470.00	420.00
Total Equity	266.45	284.78	331.16
Net Debt to Equity Ratio	-	1.65	1.27

20.2 ***Loan Covenants***

The Company has complied with all loan covenants required under borrowing facilities.

SHIV & ASSOCIATES NEW DELHI CHARTERED ACCOUNTANTS

21 Segment Reporting

The Company is primarily engaged in a single business segment of dealing in Real estate. As such there are no separate reportable segments as per Ind AS 108 notified by the Central Government under the Companies (Accounting standard) Rules.

22 Related party transactions

22.1 Controlling shareholders

BLB Limited, - 100% of shares of the company.

22.2 Fellow Subsidiaries

BLB Global Business Limited
BLB Commodities Limited
Caprise Commodities Limited
Sri Chaturbuj Properties Limited (upto 28/11/2016)
Sakala Commodities Ltd. (from 18/05/2017 to 10/11/2017)
Samagra Capital Ltd. (from 18/05/2017 to 10/11/2017)

22.3 *Key Management Personnel and their Relatives*

Key Management Personnel and Relatives:

Sh. Brij Rattan Bagri (Director) Relatives: Smt. Malati Bagri (Wife)*, Ms. Nanditaa Bagri (Daughter), Sh. Siddharth Bagri (Son)

The Company has only one class of equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share.

22.4 *Transaction with Related Parties*

The details of the related-party transactions entered into by the Company for the years ended 31st March 2018 and 31st March 2017 are as follows:

(₹ in Lacs)

Particulars	31st March 2018	31st March 2017
Transaction with Holding Company		
Interest paid	22.56	46.56
Rent paid	0.71	-

22.5 *Balances with Related Parties*

All outstanding balances are unsecured and are repayable in cash. The aggregate value of the Company's outstanding balances relating to related parties are as follows:

(₹ in Lacs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Outstanding balance with Holding company			
Advance for Capital Goods	175.00	-	-
Deposits Payable	-	470.00	420.00
Others Payables	-	41.91	37.80

23 Commitments

23.1 *Contractual Commitments*

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

(₹ in Lacs)

Particulars	As at 31st March 2018	As at 31st March 2017	As at 1st April 2016
Capital Advances	-	551.31	551.31
Total Commitments	**-**	**551.31**	551.31

SHIV & ASSOCIATES
NEW DELHI
CHARTERED ACCOUNTANTS

24 ***Non-Cancellable Operating Leases***

The operating leases entered by the Company are cancellable on serving a notice of one to three months and accordingly, there are no non-cancellable operating leases required commitments for operating lease payments.

25 **Earnings Per Share**

The calculations of profit attributable to equity shareholders and weighted

(₹ in Lacs)

Particulars	31st March 2018	31st March 2017
Profit (loss) attributable to equity shareholders	(18.33)	(46.38)
Weighted average number of Equity Shares	2,400,000	2,400,000
Basic and Diluted Earnings Per Share	**(0.76)**	**(1.93)**

26 The Company has not received any intimation from 'Suppliers' regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act have not been given.

27 During the year under review, the Board of Directors of the Company has withdrawan the Composite Scheme of Arrangement involving Amalgamation of the Company along with its fellow subsidiaries BLB Commodities Limited, Caprise Commodities Limited and BLB Global Business Limited with their Holding Company i.e. M/s. BLB Limited and subsequent Demerger of 'Commodities Trading Division' and 'Financial Service Division' of such amalgamated Company into M/s. Sakala Commodities Limited and M/s. Samagra Capital Limited respectively (incorporated for such purpose).

28 Further on 14th December, 2017 the Board of Directors had decided to adopt the Scheme of Arrangement involving Amalgamation of the Company along with its fellow subsidiaries BLB commodities Limited, Caprise Commodities Limited and BLB Global Business Limited with their Holding Company i.e. M/s. BLB Limited.

29 **Events occurring after the reporting period**

There have been no material events other than disclosed in the financial statements after reporting date which would require disclosure or adjustments to the financial statements as of and for the year ended 31st March 2018.

As per our report of even date attached	For and on behalf of the Board	
For Shiv & Associates		
Chartered Accountants		
FRN. 009989N		
(Manish Gupta)	Vikram Rathi	Vikash Rawal
Partner	(Director)	(Director)
Membership number: 095518	DIN - 00007325	DIN - 00282609
New Delhi		
Date 29th May 2018		