



Independent Auditor's Report

To the Members of

M/s Melosa Builders & Developers Private Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of M/s **Melosa Builders & Developers Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the Statement of Cash Flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

Management's Responsibility for the 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 the Ind AS financial statements that give a true and fair view of the financial position, financial performance including 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 read with relevant rules issued there under.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit.

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

We conducted our audit 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 Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the financial position of the Company as at 31 March, 2017, and its financial performance, 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, based on the comments in the auditors' reports of the company incorporated in India, we give in the Annexure "A" 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 relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books.
 - (c) The balance sheet, the statement of profit and loss, the statement of cash flows 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 Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors of the Company as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.





(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact the Ind AS financial position.
- ii. The company did not have any long term contracts including derivative contract, hence the question of commenting on any material foreseeable losses does not arise.
- iii. There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- iv. The Company has provided requisite disclosures in its Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company.

For GNS & Associates
Chartered Accountants
(Firm's Regn No. 318171E)

(CA Sanjay Kumar Parida)
(Partner)
(Membership No. 093202)

Place: New Delhi
Date: 17.05.2017



ANNEXURE "A" REFERRED TO IN PARAGRAPH - 1 OF OUR REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS" EVEN DATE ON THE ACCOUNTS OF M/s MELOSA BUILDERS & DEVELOPERS PRIVATE LIMITED FOR THE YEAR ENDED 31ST MARCH 2017

1. a) The Company does not have any fixed assets during the year . Accordingly the provision of clause 3 (i) (b), (c) of the above said order are not applicable to the company .
2. (a) The Inventory has been physically verified by the management at reasonable interval during the year.
(b) No Material discrepancies were noticed on physical verification of inventory.
3. According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. According to the information and explanations given to us , the company has not advanced any loan nor made any investment or given any guarantee or security during the year .
5. In our opinion and according to the information and explanations given to us, The Company has not accepted deposits from the public within the provisions of Section 73 to 76 .
6. According to information and explanation given to us , the Central Government has not prescribed maintenance of cost record under sub section (1) of section 148 of the Companies Act, 2013..
7. a) According to the information and explanations given to us and based on the records of the company examined by us , the company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employee State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom duty, Excise Duty, Value Added Tax, Cess, and any other statutory dues applicable to it.

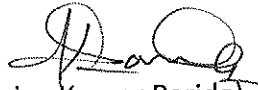
According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom duty, Excise Duty, Value Added Tax, Cess were in arrears, as at 31.03.2017 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and based on the records of the company examined by us, there are no dues of the Income Tax , Sales tax , service Tax ,Custom duty, Excise Duty, Value Added Tax, Cess which have not been deposited on account of any dispute .

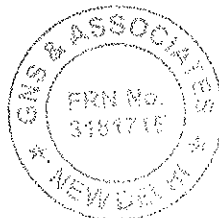


8. According to the information and explanation given to us, the company does not have any loans or borrowings from any financial institution, banks, Accordingly paragraph 3 (viii) of the Order is not applicable.
9. According to the information and explanation given to us, the company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and term loans. Accordingly paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanation given to us, no material fraud by or on the company by its officers or employees has been noticed or reported during the course of our audit.
11. No managerial remuneration has been paid / provided by the company. Accordingly paragraph 3 (xi) of the order is not applicable.
12. In our opinion and according to the information and explanations given to us, company is not a Nidhi Company. Accordingly, the provisions of clause 3 (xii) of the above said order are not applicable to the company.
13. According to the information and explanations given to us and based on our examination of the records of the company , transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Ind AS Financial Statements etc, as required by the applicable accounting standards;
14. According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, Accordingly, the provisions of clause 3 (xiv) of the above said order are not applicable to the company.
15. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him Accordingly, the provisions of clause 3 (xv) of the above said order are not applicable to the company.
16. According to the 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 GNS & Associates
Chartered Accountants
Firm Registration No: 318171E


(CA Sanjay Kumar Parida)
M.No .093202

Place: New Delhi
Date: 17.05.2017



Annexure - B to the Auditors' 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 M/s Melosa Builders & Developers Private Limited ("the Company") as of 31 March 2017 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

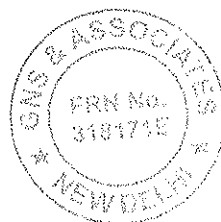
Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

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 Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) 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, 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 31 March 2017, 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 GNS & Associates
Chartered Accountants
Firm Registration No.318171E

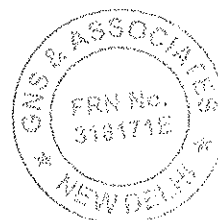

(CA Sanjay Kumar Parida)

Partner

M. No.093202

Place: New Delhi

Date: 17.05.2017



MELOSA BUILDERS & DEVELOPERS PRIVATE LIMITED

Balance Sheet as at 31 March, 2017

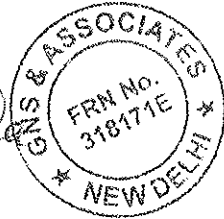
Particulars	Note	As at 31 March, 2017 (₹)	As at 31 March 2016 (₹)	As at 1 April 2015 (₹)
ASSETS				
Non-current assets				
a) Deferred tax assets (net)	3	61,804	37,072	-
		<u>61,804</u>	<u>37,072</u>	<u>-</u>
Current assets				
a) Inventories	4	209,794,778	209,794,777	209,756,708
b) Financial Assets				
Cash and cash equivalents	5	32,009	166,869	652,562
		<u>209,826,787</u>	<u>209,961,646</u>	<u>210,409,270</u>
		<u>209,888,591</u>	<u>209,998,718</u>	<u>210,409,270</u>
EQUITY AND LIABILITIES				
Equity				
a) Equity Share capital	6	100,000	100,000	100,000
b) Other Equity		2,861,022	2,956,333	3,101,116
		<u>2,961,022</u>	<u>3,056,333</u>	<u>3,201,116</u>
Current liabilities				
a) Financial Liabilities				
Trade payables	7	31,804,736	31,817,542	30,996,852
Other financial liabilities	8	175,122,833	175,122,833	175,122,833
b) Other current liabilities	9	-	2,010	5,000
c) Short-term provisions	10	-	-	1,083,469
		<u>206,927,569</u>	<u>206,942,385</u>	<u>207,208,154</u>
		<u>209,888,591</u>	<u>209,998,718</u>	<u>210,409,270</u>
Summary of significant accounting policies	2			

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

This is the Balance Sheet referred to in our report of even date

For G N S & Associates
Chartered Accountants
Registration No. 318171E

CA Sanjay Kumar Parida
Partner
Membership No. 093202



For and behalf on the Board of Directors

(Ajay Gauri)
Director
DIN-00003523

(Parkash Chaturvedi)
Director
DIN-00003539

Place: New Delhi

Date: 17/05/2017



MELOSA BUILDERS & DEVELOPERS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31 March, 2017

Particulars	Note	31 March, 2017	31 March, 2016
REVENUE			
EXPENSES			
Finance costs	11	230	62,112
Other expenses	12	119,812	119,744
		<u>120,042</u>	<u>181,856</u>
Loss before tax and prior period items		(120,042)	(181,856)
Tax expense			
Deferred tax		24,732	37,072
Loss after tax		<u>(95,310)</u>	<u>(144,784)</u>
Loss per share (₹) (Basic and diluted)	13	(10)	(14)

Summary of significant accounting policies 2
 The accompanying notes form an integral part of the financial statements.
 This is the Statement of Profit and Loss referred to in our report of even date

For G N S & Associates
 Chartered Accountants
 Registration No. 318171E

CA Sanjay Kumar Parida
 Partner
 Membership No. 093202



For and behalf on the Board of Directors

(Ajay Gauri)
 Director
 DIN-00003523

(Parkash Chaturvedi)
 Director
 DIN-00003539

Place: New Delhi
 Date: 17/05/2017

MELOSA BUILDERS & DEVELOPERS PVT. LTD.
Cash flow statement for the year ended March 31, 2017


(Amt. in Rs)

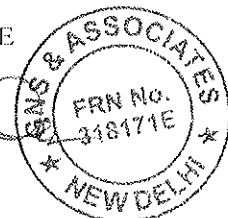
Particulars	31-Mar-2017	31-Mar-2016
A. Cash flow from operating activities		
Loss before tax from continuing operations	(120,042)	(181,856)
Add: Adjustments -		
Increase/(Decrease) in Current liabilities	(14,818)	(265,769)
Increase/(Decrease) in Current Assets, Loans & Advances	-	(38,069)
Direct tax paid	-	-
Net Cash flow from Operating Activities	(134,860)	(485,694)
B. Cash flows from investing activities		
Investment in Share	-	-
Net Cash Flow from Investing Activities	-	-
C. Cash flows from financing activities		
Proceeds from short-term borrowings	-	-
Interest paid	-	-
Refund of Loan	-	-
Net Cash Flow From Financing Activities	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(134,860)	(485,694)
Opening cash and cash equivalents	166,869	652,562
Closing cash and cash equivalents	32,009	166,869

Significant accounting policies : Notes 2

This is the Cash flow statement referred to in our report of even date


For and on behalf of
G N S & Associates
Chartered Accountants
Registration No.- 318171E


CA Sanjay Kumar Parida
Partner
Membership No.: 093202



For and on behalf of the Board of Directors


(Ajay Gauri)
Director
DIN-00003523


(Parkash Chaturvedi)
Director
DIN-00003539

Place : New Delhi

Date : 17/05/2017

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MELOSA BUILDERS & DEVELOPEPRS PVT. LTD.

Summary of significant accounting policies and other explanatory information for the period ended 31st March 2017

1. Corporate information

Melosa Builders & Developers Pvt. Limited is a company incorporated under the provision of Companies Act, 1956 on 15th September 2005. The company is primarily engaged in the business of construction, development and sale of real estate properties in India.

2. Summary of significant accounting polices

a) Basis of preparation of financial statement - First Time adoption of Ind AS

These are the company's first financial statements prepared in accordance with Ind AS. The accounting policies have been applied in preparing the financial statements for the year ended March 31, 2017, the comparative information presented in these financial statement for the year ended March 31, 2016 and in the preparation of an opening Ind AS balance sheet at April 01, 2015 (The company's date of transition).

The financial statements have been prepared under historical cost convention, on accrual basis, in accordance with the IND AS in India, and to comply in all material aspects with the accounting standards as per section 133 of Companies Act, 2013 read with rules made there under and the relevant guidance notes issued by the Institute of Chartered Accountants of India (ICAI)

The financial statements for the year ended March 31, 2017 were authorized and approved for issue by the Board of Directors on 17.05.2017.

b) Use of estimates

The preparation of financial statements in conformity with IND AS requires management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognised in the current and future periods.

An entity's estimates in accordance with Ind AS at the date of transition to Ins AS shall be consistent with estimates made for the same date in accordance with previous GAAP. Ind AS estimates as at April 01, 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP.

c) Financial Assets and Liabilities

Financial Assets

Initial measurement is done at fair value, which generally matches the nominal value of the receivable or loan . After initial measurement such financial assets are subsequently measured at amortised cost using the effective interest rate method. Cash and cash equivalents consists primarily of bank balances. For carrying amount please refer note no-5.

Financial Liabilities

Financial liabilities which are non-derivatives are initially measured at fair value which normally Corresponds to the amount received. Subsequent measurement is carried out at amortised cost using the effective interest rate method. These consist of trade payables and deposit received against development agreement. For carrying amount Please refer note nos -7 and 8.



MELOSA BUILDERS & DEVELOPEPRS PVT. LTD.

Summary of significant accounting policies and other explanatory information for the period ended 31st March 2017

d) **Financial Risks and Capital**

In the course of its business of real estate development, the company is exposed to a number of financial risks: credit risk, liquidity risk and market risk.

Credit risk refers to a risk that the counterparty will default on its contractual obligations resulting in financial loss to the company. Credit risk arises on liquid assets, non-current financial assets, derivative assets, trade and other receivables. The company does not have any of the above assets and hence it is not exposed to any credit risk. In respect of cash and cash equivalents, the said amount is in current account with Scheduled Bank where chances of default are minimum. The maximum exposure to credit risk is equal to the carrying amount of the company's financial Assets.

Liquidity risk is the risk that the company may encounter difficulties in meeting its obligation associated with financial liabilities that are settled with delivering cash or other financial assets. The company does not foresee any liquidity problems as it has adequate inventories to back its financial liabilities.

Market risk refers to risk from movement in market prices that affects its assets and liabilities. The company is exposed to only changes in market price of inventory against which it has a development agreement in place on cost plus basis and as such there is no exposure to market risk.

e) **Capital Risk Management**

The company's capital management is driven by the impact on shareholders of the level of capital employed. It is the policy of the company to maintain a sound capital base to support the development of business. The company does not have any borrowings and the entire operations are funded through equity.

f) **Revenue recognition**

Revenue is recognized on accrual basis to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

g) **Inventories**

Inventory is valued at lower of cost or net realizable value as per IND AS 2.

h) **Earning per share**

Earnings per share is calculated by dividing net profit/(loss) for the year/ previous year attributable to equity share holders by weighted average no. of equity shares outstanding during the year/ previous year as per IND AS 33 on "Earning per share".



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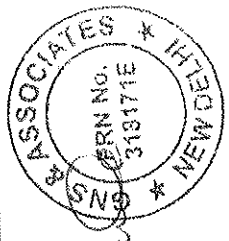
MELOSA BUILDERS & DEVELOPERS PRIVATE LIMITED
Statement of Changes in Equity for the year ended 31 March, 2017

A. EQUITY SHARE CAPITAL:

Particulars	[Amount in ₹]	
	Balance at the beginning of the reporting year	Balance at the end of the reporting period
Total	100,000	100,000

B. OTHER EQUITY

Particulars	Share application money pending allotment	Changes in equity share component of financial instruments	Reserves and surplus			Debit interests arising from other Comprehensive Income	Equity increases through other Comprehensive Income	Effective portions of Cash Flow Hedges	Revaluation surplus	Exchange differences on translating the financial statements of a FOREIGN OPERATOR	Other items of Comprehensive Income	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserves								
Balance at the beginning of the reporting year April 01, 2013							3,101,116						3,101,116
Changes in accounting policy or prior period errors													
Revised balance at the beginning of the reporting year							3,101,116						3,101,116
Total Comprehensive Income for the year							(144,784)						(144,784)
Dividends							2,956,332						2,956,332
Transfer to retained earnings													
Any other change													
Balance at the end of the reporting year March 31, 2016							2,956,332						2,956,332
Balance at the beginning of the reporting period April 01, 2016							2,956,332						2,956,332
Changes in accounting policy or prior period errors													
Revised balance at the beginning of the reporting year							2,956,332						2,956,332
Total Comprehensive Income for the year							95,310						95,310
Dividends													
Transfer to retained earnings													
Any other change													
Balance at the end of the reporting year March 31, 2017							2,861,022						2,861,022



For C S & Associates
Chartered Accountants
Registration No. 318171E
CA Sanjay Kumar Verma
Partner
Membership No.: 073202
Place: New Delhi
Date:

For and on behalf of the Board of Directors

(Ajay Chauri)
Director
DIN: 000035323

(Pardeep Chaturvedi)
Director
DIN: 00003539

MELOSA BUILDERS & DEVELOPERS PRIVATE LIMITED

Summary of significant accounting policies and explanatory information for the year ended 31 March, 2017

	As at 31 March, 2017 (₹)	As at 31 March 2016 (₹)	As at 1 April 2015 (₹)
3. DEFERRED TAX ASSETS (NET)			
Deferred tax asset arising on account of:			
Business Losses	61,804	37,072	-
	<u>61,804</u>	<u>37,072</u>	
4. INVENTORIES			
Land, plots, development and construction work in progress	209,794,778	209,794,777	209,756,708
	<u>209,794,778</u>	<u>209,794,777</u>	<u>209,756,708</u>
5. CASH AND CASH EQUIVALENTS			
Balance with Scheduled Bank			
- in current account	32,009	166,869	652,562
	<u>32,009</u>	<u>166,869</u>	<u>652,562</u>
6. EQUITY SHARE CAPITAL			
(A) Authorised, issued, subscribed and paid-up share capital and par value per share			
Authorised			
15,000 (previous year - 15,000) equity shares of ₹ 10 each fully paid	150,000	150,000	150,000
	<u>150,000</u>	<u>150,000</u>	<u>150,000</u>
Issued, subscribed and paid-up share capital			
10,000 (previous year - 10,000) equity shares of ₹ 10 each fully paid	100,000	100,000	100,000
	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>

(B) Reconciliation of numbers of equity shares outstanding at the beginning and at the end of the year

Equity shares	As at 31 March, 2017		As at 31 March 2016		As at 1 April 2015	
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	10,000	100,000	10,000	100,000	10,000	100,000
At the end of the year	10,000	100,000	10,000	100,000	10,000	100,000

(C) Rights, preferences and restrictions attached to equity shares :

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

(D) Details of shareholders holding more than 5% shares in the company

Equity shares	As at 31 March, 2017		As at 31 March 2016		As at 1 April 2015	
	No of shares	% holding	No of shares	% holding	No of shares	% holding
DLF Home Developers Ltd*	10000	100%	10000	100%	10000	100%

(E). Shareholding in the Company of the Holding Company, Ultimate Holding Company and their subsidiaries/ associates in aggregate:

Class of shares	Shareholder	Relation	As at 31 March, 2017	As at 31 March 2016	As at 1 April 2015
Equity Shares of face value of Rs.10 each	DLF Home Developers Limited*	Holding Company	10000	10000	10000

* Note - Pursuant to sanction of Scheme of arrangement involving amalgamation of four companies and demerger of real estate undertaking of DLF Universal Limited with DLF Home Developers Limited vide Order dated 11.11.2016 of Hon'ble High Court of Delhi at New Delhi and Order dated 29.03.2016 of Punjab & Haryana at Chandigarh filed with ROC on 25th November, 2016. The Company has become Wholly-owned Subsidiary of DLF Home Developers Ltd

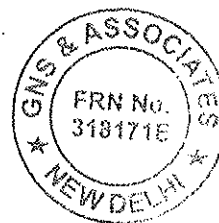


MELOSA BUILDERS & DEVELOPERS PRIVATE LIMITED

Summary of significant accounting policies and explanatory information for the year ended 31 March, 2017

	As at 31 March, 2017 (₹)	As at 31 March 2016 (₹)	As at 1 April 2015 (₹)
7. TRADE PAYABLES			
Provisions / expenses payables / other trade payables	20,618	33,424	12,734
Other liabilities	27,368,430	27,368,430	27,368,430
Due to related parties:			
Advances received from related party	4,415,688	4,415,688	3,615,688
	<u>31,804,736</u>	<u>31,817,542</u>	<u>30,996,852</u>
8. OTHER FINANCIAL LIABILITIES			
Deposit received under development agreement with related party	175,122,833	175,122,833	175,122,833
	<u>175,122,833</u>	<u>175,122,833</u>	<u>175,122,833</u>
9. OTHER CURRENT LIABILITIES			
Statutory Dues	-	2,010	5,000
	<u>-</u>	<u>2,010</u>	<u>5,000</u>
10. Short-term provisions			
Provision for taxation (net of advance tax)	-	-	1,083,469
	<u>-</u>	<u>-</u>	<u>1,083,469</u>
11. FINANCE COSTS			
Interest on:			
Bank Charge	230	229	
Interest on Others- Income tax	-	61,883	
	<u>230</u>	<u>62,112</u>	
12. OTHER EXPENSES			
Rates and taxes	2,503	1,268	
Legal and professional	92,002	91,351	
Auditor's remuneration - Audit fees	22,000	17,000	
Tax audit fee	-	5,000	
Others	-	2,000	
Service tax	3,300	3,125	
Miscellaneous expense	7	-	
	<u>119,812</u>	<u>119,744</u>	
13. LOSS PER SHARE (₹)			
Loss for the year attributable to equity shareholders	(95,310)	(144,784)	
Weighted average of equity shares outstanding	10,000	10,000	
Nominal value of equity share (₹)	10.00	10.00	
Basic and diluted loss per equity share (₹)	(10)	(14)	

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MELOSA BUILDERS & DEVELOPERS PRIVATE LIMITED

Notes to the financial statement for the year ended 31 March, 2017

14 Related party disclosures

I Relationship:

Information required to be disclosed under accounting standard on "Related Party Disclosures".

a. Holding company at any time during the year /previous year:

* DLF Home Developers Limited - Holding Company

b. Ultimate holding company at any time during the year/previous year :

DLF Limited

c. The following are other related entities at any time during the year/ previous year (with whom there were balances or transactions during the year/ previous year):

DLF Home Developers Limited*

d. Key Management Personnel (with whom there were transactions during the year) - Nil.

II There were following transactions during the period/ year carried out with related parties in the ordinary course of business. Balances of related parties at the end of year/ Previous year is as also provided below:

Description	Holding Company			Associates		
	As at 31 March, 2017	As at 31 March, 2016	As at 1 April 2015	As at 31 March, 2017	31-Mar-2016	As at 1 April 2015
Transaction during the year/ previous year						
Administration expenses	-	-	56,180	-	-	-
Amount payable to DHDL	-	800,000	3,505,688	-	-	-
Balance at the end of the year/ previous year						
Equity share capital	100,000	100,000	-	-	-	-
Expense Payable (DHDL)	-	-	100,000	-	-	-
Amount payable for land cost (DHDL)	4,415,688	4,415,688	-	-	-	-
Amount payable for land cost (RBD)	-	-	-	175,122,833	175,122,833	175,122,833

* Note - Pursuant to sanction of Scheme of arrangement involving amalgamation of four companies and demerger of real estate undertaking of DLF Universal Limited with DLF Home Developers Limited vide Order dated 11.11.2016 of Hon'ble High Court of Delhi at New Delhi and Order dated 29.03.2016 of Punjab & Haryana at Chandigarh filed with ROC on 25th November, 2016. The Company has become Wholly-owned Subsidiary of DLF Home Developers Limited.

15 As per the information available with the Company, no transactions have been entered with suppliers as defined under The Micro, Small and Medium Enterprises Development Act, 2006. Therefore, no disclosures are made as required under the said Act.

16 The Company is engaged in the business of Real Estate, which as per Ind- AS 108 "Operating Segments" of Companies (Accounting Standard) Rules, 2006, is considered to be the only reportable business segment. The Company is operating only in India and there is no other significant geographical segment.

17 Figures of previous year have been regrouped / recasted wherever considered necessary to make them comparable with that of current year.

18 Detail of Specified Bank Notes (SBN) held and transacted during the period from 08th November, 2016 to 30th December, 2016 as provided

	SBNs	Other denomination notes	Total
Closing cash in hand as on	Nil	Nil	Nil
(+) Permitted receipts	Nil	Nil	Nil
(-) Permitted payments	Nil	Nil	Nil
(-) Amount deposited in banks	Nil	Nil	Nil
Closing cash in hand as on	Nil	Nil	Nil

19 Financial figures has been rounded off to the nearest rupee.

For G N S & Associates
Chartered Accountants
Registration No.- 318171E

CA Sanjay Kumar Parida
Partner
Membership No. 093202



For and on behalf of the Board of Directors

(Ajay Gauri)
Director
DIN-00003523

(Parkash Chaturvedi)
Director
DIN-00003539

Place : New Delhi

Date :