

GNS & Associates

Chartered Accountants
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Sarai, New Delhi - 110 030
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Independent Auditor's Report

To the Members of M/s Roylton Builders & Developers Private Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of M/s **Roylton 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

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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)

Place: New Delhi

Date: 17/05/2017



(CA Sanjay Kumar Parida)
(Partner)

(Membership No. 093202)

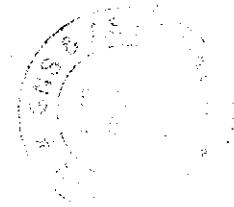


ANNEXURE "A" REFERRED TO IN PARAGRAPH - 1 OF OUR REPORT ON
OTHER LEGAL & REGULATORY REQUIREMENTS" EVEN DATE ON THE
ACCOUNTS OF M/s ROYALTON BUILDERS & DEVELOPERS PRIVATE
LIMITED FOR THE YEAR ENDED 31ST MARCH 2017

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 Royalton 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.

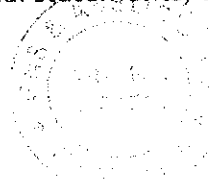
Management's Responsibility for Internal Financial Controls

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.

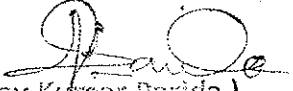
Inherent Limitations of Internal Financial Controls over Financial Reporting

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



Royalton Builders & Developers Pvt Ltd.
Balance Sheet as at 31 March 2017

	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)	5	22,043	22,043	22,043.0
		<u>22,043</u>	<u>22,043</u>	<u>22,043</u>
Current assets				
a) Inventories	4	2,922,517	2,922,517	2,922,517.0
b) Trade and other receivables	5	1,195,330	1,395,330	1,495,330.0
c) Financial Assets				
Cash and cash equivalents	6	83,409	20,503	67,562.0
		<u>4,201,256</u>	<u>4,338,350</u>	<u>4,485,409</u>
		<u>4,223,299</u>	<u>4,360,393</u>	<u>4,507,451</u>
EQUITY AND LIABILITIES				
Equity				
a) Equity Share capital	7	100,000	100,000	100,000.0
b) Other Equity	8	(2,623,169)	(2,502,893)	(2,389,007.0)
		<u>(2,523,169)</u>	<u>(2,402,893)</u>	<u>(2,289,007)</u>
Current liabilities				
a) Financial Liabilities				
Trade Payables	9	4,851,828	4,866,636	4,896,819.0
Other financial liabilities	10	1,894,640	1,894,640	1,894,640.0
b) Other Current Liabilities	11	-	2,010	5,000.0
		<u>6,746,468</u>	<u>6,763,286</u>	<u>6,796,459</u>
		<u>4,223,299</u>	<u>4,360,393</u>	<u>4,507,451</u>

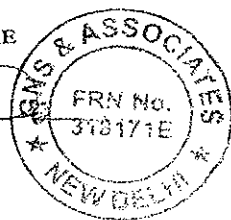
Summary of significant accounting policies 2

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 GNS & Associates
Chartered Accountants
Registration No.- 318171E

CA Sanjay Kumar Parida
Partner
Membership No.: 093202



For and behalf on the Board of Directors

S. K. Sharma
Director
00004990

Devesh Nautiyal
Director
02135830

Place: New Delhi
Date: 17.05.2017

Royalton Builders & Developers Pvt Ltd.
Statement of Profit and Loss for the Year ended 31 March 2017

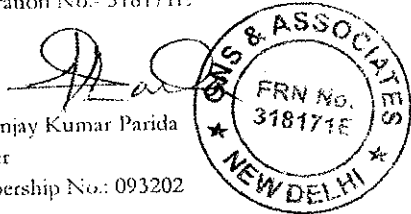
	Note	Year ended 31 March 2017	Year ended 31 March 2016
EXPENSES			
Other expenses	12	<u>120,276</u>	<u>113,886</u>
		<u>120,276</u>	<u>113,886</u>
Loss before tax and prior period items		(120,276)	(113,886)
Tax expense			
Deferred tax			
Prior period expenses			
(Loss) for the year/previous year		<u>(120,276)</u>	<u>(113,886)</u>
(Loss) for the year/previous year		<u>(120,276)</u>	<u>(113,886)</u>
Loss per share (₹) (Basic and diluted)	13	(12.03)	(11.39)
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 GNS & Associates
Chartered Accountants
Registration No.- 318171E

CA Sanjay Kumar Parida
Partner
Membership No.: 093202



For and behalf on the Board of Directors

S. K. Sharma
Director
00004990

Devesh Nautiyal
Director
02135830

Place: New Delhi
Date: 17.05.2017

Royalton Builders & Developers Pvt Ltd.
Cash Flow Statement for the Year ended March 31, 2017

(Amount in Rs.)

Particulars	March 31, 2017	March 31, 2016
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net loss before tax	(120,276)	(112,674)
Add: Adjustment for non-cash and other items	-	-
Operating (Loss) before working capital changes	(120,276)	(112,674)
Adjustment for working capital changes:		
(Increase) in inventory	-	(278,252)
(Increase) in advances	-	266,800
(Increase) in trade and other Receivables	200,000	-
(Decrease)/Increase in trade payables	(14,808)	100,000
(Decrease)/Increase in other liabilities	(2,010)	12,198
Cash Generated/(used in) operating activities	62,906	(11,928)
Direct taxes paid (net of refunds)	-	-
Net cash flow from (used in) operating activities	62,906	(11,928)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of investment	-	-
Net cash used in investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short term borrowings	-	-
Net cash flow from (used in) financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	62,906	(11,928)
Cash and cash equivalents at the beginning of the year/previous year	20,503	67,562
Cash and cash equivalents at the end of the year/previous year	83,409	20,503
	62,906	(11,928)

For and on behalf of
For GNS & Associates
Chartered Accountants
Registration No.- 318171E

CA Sanjay Kumar Parida
Partner
Membership No.: 093202



Place: New Delhi
Date: 17.05.2017

For and on behalf of the Board of Directors

Suseem
S. K. Sharma
Director
00004990

Devesh Nautiyal
Devesh Nautiyal
Director
02135830

Royalton Builders & Developers Pvt Ltd.
Notes to the Financial Statement for the year ended March 31, 2017

1. Corporate Information

Royalton Builders & Developers Pvt Ltd. is a company incorporated under the provision Companies Act, 1956 read with relevant provision of Companies Act, 2013 on 26th May 2005. The company is primarily engaged in Real Estate Development.

2. Summary of significant Accounting Policies

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 Ind 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.

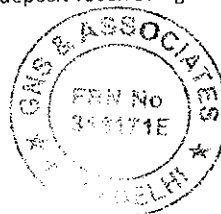
c) **Financial Assets and Liabilities**

Financial Assets

Initial measurement is done at fair value(transaction Cost is adjusted), which generally matches the transaction 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- 6.

Financial Liabilities

Financial liabilities which are non derivatives are initially measured at fair value(transaction Cost is adjusted) 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 -9 and 10.



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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, 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) **Tax Policy**

Provision for tax for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originate in one year, and are capable of reversal in one or more subsequent year. Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

i) **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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Royal Orch Builders & Developers Pvt Ltd.

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
NON CURRENT ASSETS			
3. DEFERRED TAX ASSETS (NET)			
Deferred tax asset arising on account of:-			
Business losses	22,043	22,043	22,043
	<u>22,043</u>	<u>22,043</u>	<u>22,043</u>
CURRENT ASSETS			
4. INVENTORIES			
Land @ Cost	2,922,517	2,922,517	2,922,517.00
	<u>2,922,517</u>	<u>2,922,517</u>	<u>2,922,517</u>
FINANCIAL ASSETS			
5. Trade Receivables			
(a) Subsidiary/fellow subsidiaries and other entities	1,195,330	1,395,330	1,495,330.00
	<u>1,195,330</u>	<u>1,395,330</u>	<u>1,495,330</u>
6. CASH AND CASH EQUIVALENTS			
(b) Balances with Schedule bank			
in current account	83,409	20,503	67,562.00
	<u>83,409</u>	<u>20,503</u>	<u>67,562</u>
EQUITY			
7. EQUITY SHARE CAPITAL			
(A) Authorised, issued, subscribed and paid-up share capital and par value per share			
Authorised			
150,000 (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/previous year

	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
Equity shares						
At the beginning of the year/Previous year	10000	100000	10000	100000	10000	100000
Add: Change during the year/Previous year						
At the end of the year/year	<u>10000</u>	<u>100000</u>	<u>10000</u>	<u>100000</u>	<u>10000</u>	<u>100000</u>

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

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

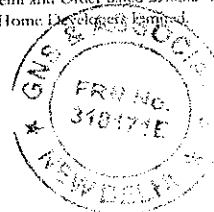
(D) Shareholding in the Company of the Holding Company, Ultimate Holding Company and their subsidiaries/ associates in aggregate:

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

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

	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
Equity shares						
DLF Home Developers Limited*	10000	100%	10000	100%	10000	100%

* 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.



Royalton Builders & Developers Pvt Ltd.
Statement of Changes in Equity for the year ended 31st March 2017

A. EQUITY SHARE CAPITAL

Particulars	Balance at the beginning of the reporting year	Change in equity share capital during the year	Balance at the end of the reporting year	
			Part	Total
Total	100,000	-	100,000	100,000

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instrument	Reserve and surplus			Deductions through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange difference on translating the financial statements of a foreign operation	Other items of other comprehensive income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium Reserve	Other Reserve (specify nature)								
Balance as at April 01, 2015	-	-	-	-	(1,389,007)	-	-	-	-	-	-	-	(1,389,007)
Change in accounting policy or prior year errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting year	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year 2015-16	-	-	-	-	(113,886)	-	-	-	-	-	-	-	(113,886)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to intangible intangibles	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other changes (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2016	-	-	-	-	(2,502,893)	-	-	-	-	-	-	-	(2,502,893)
Change in accounting policy or prior year errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting year	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year 2016-17	-	-	-	-	(120,276)	-	-	-	-	-	-	-	(120,276)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other changes (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2017	-	-	-	-	(2,623,169)	-	-	-	-	-	-	-	(2,623,169)

As per report of each date attached

For GNS & Associates
Chartered Accountants
Registration No. 388711E



CA Satish Kumar Pandey
Partner
Membership No. 495302

Place: New Delhi
Date: 15.05.2017

For and on behalf of the Board of Directors

[Signature]
K. K. Sharma
Director

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Royalton Builders & Developers Pvt Ltd.

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
FINANCIAL LIABILITIES			
9. TRADE PAYABLES			
Amount payable for land cost	1,837,212	1,837,212	4,837,212.00
Provision for expenses payable to other organisations	11,816	29,124	59,607
	<u>4,851,828</u>	<u>4,866,636</u>	<u>4,896,819</u>
10. OTHER FINANCIAL LIABILITIES			
Deposit received under development agreement with related party	1,894,640	1,894,640.00	1,894,640
	<u>1,894,640</u>	<u>1,894,640</u>	<u>1,894,640</u>
11. OTHER CURRENT LIABILITIES			
Statutory Dues		2,010	5,000.00
		<u>2,010</u>	<u>5,000</u>



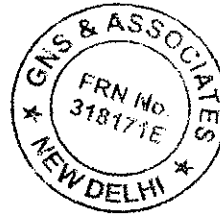
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Row the Builders & Developers Pvt Ltd

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

	Year ended 31 March 2017	Year ended 31 March 2016
12. OTHER EXPENSES		
Amortisation (impairment)	2,117	3,119
Rates and fees	850	
Printing and stationery	92,062	91,551
Legal and professional	-	
Marketing expenses	25,509	14,000
Value added tax		
Audit fees		
Travel and other		
Services tax		2,425
	<u>120,276</u>	<u>113,886</u>
13. EARNING PER SHARE		
Loss for the year/previous year attributable to equity shareholders	(120,276)	(113,886)
Weighted average number of equity shares outstanding	10,000	10,000
Nominal value of equity share (Rs)	(12.03)	(11.39)
Basic and diluted loss per equity share (Rs)		

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14. Earnings per share

	As at 31 March 2017	As at 31 March 2016
	₹	₹
Net (Loss) for calculation of basic earning per share		
- From continuing operations	(120,276)	(113,886)
Net (Loss) for calculation of diluted earning per share		
- From continuing operations	(120,276)	(86,756)
Weighted average number of equity shares in calculating basic earnings	10,000	10,000
Add: weighted average number of potential equity shares	-	-
Weighted average number of equity shares in calculating basic/diluted	10,000	10,000
Earnings per share (₹)		
From continuing operations		
- Basic Loss per share	(12.03)	(8.68)
- Diluted Loss per share	(12.03)	(8.68)

15. Related party disclosures

i) Relationship

Information required to be disclosed under Ind-AS 24 on "Related Party Disclosures"

- a) Holding company at any time during the year/ year DLF Home Developers Limited*
- DLF Home Developers Ltd * DLF Limited
- Subsidiaries Nil
- Subsidiaries & Associates Rational Builders & Developers

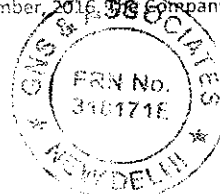
- b) Ultimate holding company at any time during the year/Previous year
DLF Limited

- 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):
Rational Builders & Developers

- ii) There were following transactions during the year/Previous 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/Ultimate Holding Company		Subsidiaries & Associates	
	Year ended 31 March 2017	Year ended 31 March 2016	Year ended 31 March 2017	Year ended 31 March 2016
Transaction during the year/Previous year				
Amount received against trade receivable	200,000	100,000	-	-
Balance at the end of the year/Previous year				
Equity share capital- DHDL	100,000	100,000		
Trade Payable (RBD)			1,894,640	1,894,640
Trade Receivable (DHDL)	1,195,330	1,395,330		

* Note - Pursuant to sanction of Scheme of arrangement involving amalgamation of four companies and demerger of real estate undertakings 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.



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ROYALTON BUILDERS & DEVELOPERS PVT. LTD.

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

16 In the opinion of the Board of Directors, assets other than property, plant and equipment and non current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

17 The Company is engaged in the business of Real Estate, which as per IND AS 108 on "Segment reporting" is considered to be the only reportable business segment. The Company is operating only in India and there is no other significant geographical segment.

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

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

20 Detail of Specified Bank Notes (SBN) held and transacted during the year from 08th November, 2016 to 30th December, 2016 as provided in Table below:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	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 30.12.2016	Nil	Nil	Nil

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

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

For GNS & Associates
Chartered Accountants
Registration No.- 318171E

CA Sanjay Kumar Parida
Partner
Membership No.: 093202

Place : New Delhi
Date: 17.05.2017



For and on behalf of the Board of Directors

(Signature)

(S. K. Sharma)
Director
00004990

(Signature)

(Devesh Nautiyal)
Director
02135830

(Signature)