

**Independent Auditors' Report
To The Members of Armand Builders & Constructions Private Limited**

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Armand Builders & Constructions Private Limited** ("the Company"), which comprise the balance sheet as at 31st March, 2018, the statement of profit and loss (including other comprehensive income), the statement of cash flow and the statement of changes in equity for the year then ended, and a summary of 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 these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended thereof.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

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 thereunder and the Order Issued under Section 143(11) of the Act.

We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, as 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



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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018 and its losses, total comprehensive losses, 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 Section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, statement of profit and loss including the statement of other comprehensive income, the cash flow statement and 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended thereof;
 - e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) Clause (i) of section 143(3), with respect to the adequacy to be internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, is not applicable pursuant to notification G.S.R 583 (E) dated June 13, 2017, hence not commented upon; and
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us:

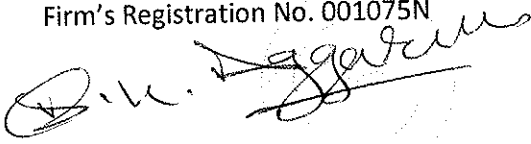


- i. According to the information and explanations given to us and as per the books and records examined by us, the Company does not have any pending litigations;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For NSBP & Co.

Chartered Accountants

Firm's Registration No. 001075N



Deepak K. Aggarwal

Partner

M. No. 095541

Place: Gurugram

Date: May 14, 2018

Annexure A to the Independent Auditor's Report to the members of Armand Builders & Constructions Private Limited dated May 14, 2018.

Report on the matters specified in paragraph 3 of the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013 ("the Act") as referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' section.

- (i) The Company does not have any fixed assets, therefore, clause 3(i)(a) to (c) is not applicable on the company.
- (ii) (a) the inventories of the company have been physically verified by the management during the year.
(b) In our opinion, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.
(c) In our opinion, the company has maintained proper inventory records. No discrepancies noticed between the physical stocks and book records.
- (iii) 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 Act. Therefore, the provisions of Clause 3 (iii) of the said order are not applicable to the company.
- (iv) As per the information and explanation given to us and on the basis of our examination of the records, the company does not have any loans, investments, guarantees and security under Section 185 and 186 of the Act.
- (v) As the company has not accepted deposits, the directives issued by the Reserve Bank of India and provisions of sections 73 to 76 or any other provisions of the companies Act and rules framed there under, are not applicable.
- (vi) According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost accounts and records under section 148(1) of the Act. Accordingly clause 3(vi) of the Order is not applicable on the company.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities. Further, there were no undisputed amounts outstanding at the year-end 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 as per the books and records examined by us, there are no dues in respect of sales tax, income tax, services tax, excise duty, custom duty and Value added tax which have not been deposited on account of any dispute.

- (viii) According to the information and explanations given to us and as per the books and records examined by us, the Company does not have any borrowings from any Governments, financial institution or bank nor has it issued any debentures as at the balance sheet date, the provision of clause 3(viii) of the Order are not applicable to the company.
- (ix) According to the information and explanations given by the management, the Company has not raised any monies by way of initial public offer or further public offer during the financial year, and the Company has not raised any term loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the company.
- (x) In our opinion and on the basis of information and explanations given to us, no cases of fraud by the Company or fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) According to the information and explanations given to us, the provisions of section 197 read with Schedule V to the Act, do not apply on the Company hence clause (xi) of the Order is not applicable to the Company.
- (xii) As the Company is not a Nidhi Company, hence clause (xii) of the Order is not applicable to the Company.
- (xiii) In our opinion, and according to the information and explanations given to us during the course of audit, transactions with the related parties are in compliance with section 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to section 177 of the Act is not applicable to the Company and hence the related reporting requirement of the Order are not applicable.
- (xiv) As the Company has not made any preferential allotment and private placement of shares or fully & partly convertible debentures during the year under review, the requirement of section 42 of the Act are not applicable.
- (xv) In our opinion and on the basis of information and explanations given to us, the Company has not entered into non-cash transactions with directors and persons connected with him. Hence, the provisions of section 192 of Act are not applicable.
- (xvi) In our opinion and on the basis of 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 NSBP & Co.

Chartered Accountants

Firm's Registration No. 001075N

Deepak K. Aggarwal

Partner

M. No. 095541

Place: Gurugram

Date: May 14, 2018

Armand Builders & Constructions Pvt Ltd.
U45201DL2006PTC148072
Balance sheet as at 31 March 2018

(Amount in Lac.)

Note No. As at 31 March 2018 As at 31 March 2017

ASSETS

Non-current assets

a) Deferred tax assets (net)

	(₹)	(₹)
3	-	1.42
	-	1.42

Current assets

a) Inventories

b) Financial assets

Cash and cash equivalents

4	2,792.37	2,792.37
5	1.26	0.20
	2,793.63	2,792.57
	2,793.63	2,793.99

EQUITY AND LIABILITIES

Equity

a) Equity share capital

b) Other Equity

6	1.00	1.00
	(6.84)	(4.32)
	(5.84)	(3.32)

Current liabilities

a) Financial liabilities

i) Trade payables

ii) Other financial liabilities

b) Other current liabilities

7	5.31	1,233.20
8	2,794.11	1,564.11
9	0.05	-
	2,799.47	2,797.31
	2,793.63	2,793.99

Summary of significant accounting policies

1-2

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

For and on behalf of
NSBP & CO
Chartered Accountants
FRN NO. 001075N

Deepak K. Aggarwal
Partner
M. No. 095541

For and on behalf of the Board Directors
Armand Builders & Constructions Pvt Ltd.

Ajay Gauri
Director
00003523

Parkash Chaturvedi
Director
00003539



Place: Gurugram
Date: 14-5-2018

Armand Builders & Constructions Pvt Ltd.
U45201DL2006PTC148072
Statement of profit and loss for the year ended 31 March 2018

Particulars	Note No.	(Amount in Lac.)	
		For the year ended 31 March 2018	For the year ended 31 March 2017
REVENUE			
Total Revenue		-	-
EXPENSES			
Finance costs	10	-	0.01
Other expenses	11	1.10	1.27
Total expenses		<u>1.10</u>	<u>1.28</u>
Profit/(Loss) before tax		<u>(1.10)</u>	<u>(1.28)</u>
Tax expense			
Deferred tax		(1.42)	0.06
Profit/(Loss) after tax		<u>(2.52)</u>	<u>(1.22)</u>
Profit/(Loss) for the year		<u>(2.52)</u>	<u>(1.22)</u>
(Loss) per share (₹) (Basic and diluted)	12	(25.21)	(12.21)
Summary of significant accounting policies	1-2		



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

For and on behalf of
NSBP & CO
Chartered Accountants
FRN NO. 001075N

Deepak K. Aggarwal
Partner
M. No. 095541

For and on behalf of the Board Directors
Armand Builders & Constructions Pvt Ltd.

Ajay Gauri
Director
00003523

Parkash Chaturvedi
Director
00003539

Place: Gurugram

Date: 14-05-2018

Armand Builders & Constructions Pvt Ltd.

U45201DL2006PTC148072

Cash Flow Statement for the year ended March 31, 2018

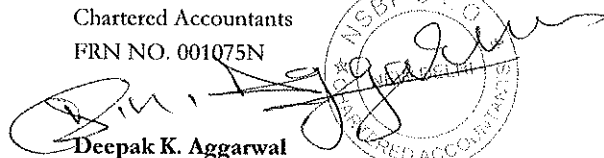
Particulars	(Amount in Lac.)	
	For the year ended 31 March 2018	For the year ended 31 March 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net loss before tax	(1.10)	(1.28)
Add: Adjustment for non-cash and other items	-	-
Operating (Loss) before working capital changes	(1.10)	(1.28)
Adjustment for working capital changes:		
(Decrease)/Increase in trade payables & other financial liabilities	2.11	(0.13)
(Decrease)/Increase in Other Liabilities	0.05	(0.08)
Cash used/generated in operating activities	2.16	(0.21)
Net cash flow from (used in) operating activities	1.06	(1.49)
Net (Decrease)/Increase in cash and cash equivalents	1.06	(1.49)
Cash and cash equivalents at the beginning of the year/ previous year	0.20	1.69
Cash and cash equivalents at the end of the year/ previous year	1.26	0.20
	1.06	(1.49)

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

Note 1. The above cash flow statement has been prepared under the 'Indirect Method' as set out in Accounting Standard - 3 on "Cash Flow Statement" issued by the ICAI.


Note2. Figures in brackets denote cash outflow.


For and on behalf of
NSBP & CO
Chartered Accountants
FRN NO. 001075N


Deepak K. Aggarwal
Partner
M. No. 095541



For and on behalf of the Board Directors
Armand Builders & Constructions Pvt Ltd.


Ajay Gauri
Director
00003523


Parkash Chaturvedi
Director
00003539

Place: Gurugram

Date: 14-05-2018

Armand Builders & Constructions Pvt Ltd.
U45201DL2006PTC148072

Statement of changes in equity for the year ended 31st March 2018

A. EQUITY SHARE CAPITAL

Particulars	(Amount in Lac.)		
	Balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the reporting year
Total	1.00	-	1.00

B. OTHER EQUITY

Particulars	Reserves and surplus		Total
	Retained Earnings		
Balance as at 1-Apr-2016	(3.10)		(3.10)
Total Comprehensive Income for the year	(1.22)		(1.22)
Balance as at 31-March-2017	(4.32)		(4.32)
Balance as at 1-Apr-2017	(4.32)		(4.32)
Total Comprehensive Income for the year	(2.52)		(2.52)
Balance as at 31-March-2018	(6.84)		(6.84)
Transfer to retained earnings	(6.84)		(6.84)

For and on behalf of

NSBP & CO

Chartered Accountants

FRN NO. 0001075N

Deepak K. Aggarwal

Partner

M.No. 095541

Place: Gurugram

Date: 14-05-2018

For and on behalf of the Board Directors
Armand Builders & Constructions Pvt Ltd.

Ajay Gauri

Director

00003523

Parkash Chaturvedi

Director

00003539

Armand Builders & Constructions Pvt. Ltd.
U45201DL2006PTC148072

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018

1. Corporate Information

Armand Builders & Constructions Pvt. Ltd. is a company incorporated under the provision Companies Act, 1956 read with relevant provision of Companies Act, 2013 on 16th March 2006. The company is primarily engaged in Real Estate Development. The registered office of the Company is situated at I-E Jhandewalan Extension Naaz Cinema Complex New Delhi Central Delhi DL 110055 IN

2. Summary of significant Accounting Policies

I. Basis of preparation

Ministry of Corporate Affairs notified roadmap to implement Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016. As per the said roadmap, the Company is required to apply Ind AS starting from the financial year beginning on or after 1st April, 2016. Accordingly, the financial statements of the Company have been prepared in accordance with Ind AS.

II. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

III. Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ("the functional currency"). The financial statements are presented in Indian National Rupee ('INR'), which is the Company's functional and presentation currency. All amounts have been rounded to the nearest lacs, unless otherwise indicated.

IV. 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 amortized cost using the effective interest rate method. Cash and cash equivalents consists primarily of bank balances. For carrying amount, please refer note no-6.



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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 amortized cost using the effective interest rate method. These consist of trade payables, deposit received against development agreement and earnest money received from related party. For carrying amount Please refer note no's -7 and 8.

V. DE recognition**Financial Assets**

Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

Financial Liabilities

The company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expire.

VI. 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.

VII. 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.

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VIII. 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.

IX. Inventories

Inventory property is stated at the lower of cost and net realizable value (NRV).

NRV for inventory is assessed by reference to market conditions and prices existing at the reporting date.

X. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all potential dilutive equity shares.

XI. Taxes –

"Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax-

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities.

Deferred Tax –

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized.



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XII. Fair Value measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy as mentioned in the Indian accounting standards, based on the lowest level input that is significant to the fair value measurement as a whole.

XIII. Cash and cash equivalents

Cash and cash equivalents includes cash at bank.

XIV. Equity Shares

Ordinary shares are classified as equity. Incremental cost net of taxes directly attributable to the issue of new equity shares are reduced from retained earnings, net of taxes.



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Armand Builders & Constructions Pvt Ltd.
U45201DL2006PTC148072

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018

(Amount in Lac.)

	As at 31 March 2018 (₹)	As at 31 March 2017 (₹)
NON CURRENT ASSETS		
3. DEFERRED TAX ASSETS (NET)		
Opening Balance	1.42	1.36
Change (credit) during the year	(1.42)	0.06
Closing Balance	-	1.42
Total	-	1.42
CURRENT ASSETS		
4. INVENTORIES		
Land (at cost)	2,792.37	2,792.37
Total	2,792.37	2,792.37
(Valued at lower of Cost or Net realizable value)		
FINANCIAL ASSETS		
5. CASH AND CASH EQUIVALENTS		
Balances with Schedule bank		
- current account	1.26	0.20
Total	1.26	0.20

EQUITY AND LIABILITIES

6. EQUITY SHARE CAPITAL

(A) Authorised, issued, subscribed and paid-up share capital and par value per share

	As at 31 March 2018 (₹)	As at 31st March 2017 (₹)
Authorised		
10,000 (previous year - 10,000) equity shares of ₹ 10 each fully paid	1.00	1.00
Total	1.00	1.00
Issued, subscribed and paid-up share capital		
10,000 (previous year - 10,000) equity shares of ₹ 10 each fully paid	1.00	1.00
Total	1.00	1.00

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

	As at 31 March 2018		As at 31st March 2017	
	No. of shares	(Amount in Lac.)	No. of shares	(Amount in Lac.)
Equity shares				
At the beginning of the year/Previous year	10,000	1.00	10,000	1.00
Changes during the year	-	0.00	-	0.00
At the end of the year/Previous Year	10,000	1.00	10,000	1.00

(C) The Company has only one class of equity shares having a par value of 10 per share. Each shareholder is entitled to one vote per share. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. However, no dividend has been declared during the year.



Armand Builders & Constructions Pvt Ltd.

U45201DL2006PTC148072

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018**(D) Details of shareholders holding more than 5% shares in the company**

Equity shares	As at 31 March 2018		As at 31st March 2017	
	No of shares	% holding	No of shares	% holding
DLF Home Developers Limited and its nominee*	10,000	100%	10,000	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 2018	As at 31st March 2017
Equity Shares of face value of Rs.10 each	DLF Home Developers Limited*	Holding Company	10,000	10,000

* 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.

CURRENT LIABILITIES**FINANCIAL LIABILITIES****7. TRADE PAYABLES**

Expenses payables	-	0.00
Audit fees payable	0.21	0.12
Amount payable	-	1227.98
Advance received from related party	5.10	5.10
Total	5.31	1233.20

8. OTHER FINANCIAL LIABILITIES

Earned Money Deposit-Related Party	1228.00	-
Deposit received under development agreement with related party (Refer Note No. 18)	1566.11	1564.11
Total	2794.11	1564.11

9. OTHER CURRENT LIABILITIES

Statutory dues	0.05	-
Total	0.05	0.00



Armand Builders & Constructions Pvt Ltd.
U45201DL2006PTC148072

Summary of significant accounting policies and other explanatory information for the year ended

	(Amount in Lac.)	
	For the year ended 31st March 2018	For the year ended 31st March 2017
REVENUE	-	-
Total	-	-

10. FINANCE COSTS

Bank Charges	-	0.01
Total	-	0.01

11. OTHER EXPENSES

Rates and taxes	0.02	0.01
Printing and stationery	-	0.01
Legal and professional	0.70	0.92
Auditor remuneration:-	-	-
Audit fee	0.39	0.33
Miscellaneous expense	0.00	0.00
Total	1.10	1.27

***Disclosure of Audit Fees**

As Statutory Auditor	0.33	0.29
GST	0.06	0.04
Total	0.39	0.33

12. LOSS PER SHARE

(Loss) for the year/ previous year attributable to equity shareholders	(252,115)	(122,077)
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 (₹)	(25.21)	(12.21)



Armand Builders & Constructions Pvt Ltd.

U45201DL2006PTC148072

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018

13. Earnings per share

(Amount in Lac.)

Particulars	As at 31 March 2018	As at 31 March 2017
	₹	₹
Net (loss) for calculation of basic earning per share		
From continuing operations	(2.52)	(1.22)
Net (loss) for calculation of diluted earning per share		
From continuing operations	(2.52)	(1.22)
Weighted average number of equity shares in calculating basic earnings per share	10,000	10,000
Weighted average number of equity shares in calculating diluted earning per share	10,000	10,000
Earnings per share (₹)		
From continuing operations		
- Basic (loss) per share	(25.21)	(12.21)
- Diluted (loss) per share	(25.21)	(12.21)

14. Contingent Liabilities : NIL (Previous Year : NIL)

14. Capital and other commitments

Particulars	As at 31 March 2018	As at 31 March 2017
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
Other Commitments	Nil	Nil

15. Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

	Particulars	As at 31 March 2018	As at 31 March 2017
a)	The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year.	Nil	Nil
b)	The amount of interest paid by the buyer in terms of section 16, of the Micro Small and Medium Enterprise Development Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	Nil	Nil
c)	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
d)	The amount of interest accrued and remaining unpaid at the end of each accounting year.	Nil	Nil
e)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the Micro Small and Medium Enterprise Development Act, 2006.	Nil	Nil
	Total	Nil	Nil

16. In the opinion of the board & to the best of their knowledge & belief, the value on realization of loans, advances & current assets in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet.

17. There are no foreign currency exposures outstanding as at the year end (previous year NIL).



Armand Builders & Constructions Pvt Ltd.

Summary of significant accounting policies and other explanatory information for the year ended 31 March 2018

18. The company had entered into development agreement in respect to the land presently owned/ to be acquired by the company with certain developer. The developer is required to obtain the required approvals/ licenses from appropriate authority for the same. In terms of the said agreement, in case the required approvals/ licenses are not given by the appropriate authority, the developer has the right but not the obligation to purchase the land presently owned/ to be acquired by the company.

19. The net worth of the company as at March 31, 2018 has been completely eroded. However, the ultimate holding company has assured continued financial support for the future operations of the company. Based on this, the financial statements have been prepared on a going concern basis.

20. Information required to be disclosed under IND AS 24 on "Related Party Disclosures".

I Relationship

a. Names of related parties and related party relationship

Holding company	DLF Home Developers Limited*
Ultimate holding company	DLF Limited (upto 11.03.2018)
Subsidiaries	(Rajdhani Investments and Agencies Private Ltd w.e.f 12.03.2018)
Joint Ventures and Associates	Nil



b. Related parties with whom there were transactions have taken place or balance outstanding during the Year/previous year

(i) Holding company	DLF Home Developers Limited*
(ii) Fellow subsidiaries & Associates	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 provided below:

(Amount in Lac.)

Description	Holding Company		Subsidiary & Associates of DLF limited	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
Transaction during the year/previous year				
Earnest Money Deposit received				
Rational Builders & Developers	-	-	1,228.00	-
Deposit received under development agreement				
Rational Builders & Developers	-	-	2.00	-

III Balance at the end of the year/previous year

Description	Holding Company		Subsidiary & Associates of DLF limited	
	As at 31 March 2018	As at 31 March 2017	As at 31 March 2018	As at 31 March 2017
Share Capital Account				
DLF Home Developers Ltd	1.00	1.00	-	-
Earnest Money Deposit received				
Rational Builders & Developers	-	-	1,228.00	-
Deposit received under development agreement				
Rational Builders & Developers	-	-	1,566.11	1,564.11
Advances received from related party				
DLF Home Developers Ltd	5.10	5.10	-	-

* 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.

21. 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.

22. Previous year figures have been regrouped and recasted wherever considered necessary to make them comparable with those of current year.

23. Financial figures has been rounded off to the nearest in Lac.

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

For and on behalf of
NSBP & CO
Chartered Accountants
FRN NO. 001075N

Deepak K. Aggarwal
Partner
M. No. 095541

Place: Gurugram
Date: 14.05.2018

For and on behalf of the Board Directors
Armand Builders & Constructions Pvt Ltd.

Ajay Gauri
Director
00003523

Parkash Chaturvedi
Director
00003539