

TO,
The Shareholders,
Dae Real Estates Private Limited
1-E, Jhandewalan Extension, Naaz Cinema Complex,
New Delhi-110055

Report on the Financial Statements

1. We have audited the accompanying financial statements of **M/s Dae Real Estates Pvt. Ltd.** ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.
5. 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 financial statements are free from material misstatement.



6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements are prepared in accordance with the requirements of the Companies Act 2013, and 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;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flow for the year ended on that date

Report on other Legal and Regulatory Requirements

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 and have found them to be satisfactory;
- b) In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent they are not inconsistent with the accounting principles.

- e) In our opinion and to the best of our information and according to the explanations given to



PREM ARUN JAIN & CO.
Chartered Accountants

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us, the accounting policies selected by the Company are appropriate and are in compliance with the Accounting Standards referred to in Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent they are not inconsistent with the accounting principles.

- f) On the basis of written representations received from the directors as on 31 March, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Accounts) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations as at March 31, 2018 on its financial position in its financial statements
 - ii) The Company did not have any long-term contracts including derivative contracts as at March 31, 2018.
 - iii) There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company for the year ended March 31, 2018

Place: Gurugram
Date: 07/05/2018



PREM ARUN JAIN & CO.
Chartered Accountants
FRN No. 0003098N


(VARUN JAIN)
Proprietor
M.No.507247

DAE REAL ESTATES PRIVATE LIMITED
ANNEXURE TO THE AUDITORS' REPORT

Requirements of Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013

- 1) In respect of fixed Assets:
Based on our scrutiny of the company's books of account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets and physical verification of fixed assets does not arise since the company had no fixed assets as on 31st March, 2018 nor at any time during the financial year ended 31st March, 2018.
- 2) In respect of its inventories:
The Management has conducted physical verification in respect of land (stock) at reasonable interval. No material discrepancies have been noticed on physical verification of stock as compared to book records.
- 3) The company has not granted any loans secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- 4) Provisions of section 185 and 186 of the Companies Act, 2013 are properly complied with.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from public and accordingly the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, are not applicable in company case.
- 6) According to the information and explanation given to us, the company is not required to maintain cost records specified by Central Government under subsection (1) of section 148 of the Companies Act.
- 7) Statutory and other dues:
 - a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sale Tax, Customs Duty and Cess were in arrears, as at 31st March 2018 for period of more than six months from the date they become payable.



PREM ARUN JAIN & CO.
Chartered Accountants

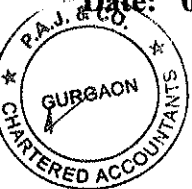
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c) According to the information and explanations given to us, there are no undisputed amount payable in respect of income tax and sales tax, Excise Duty Custom Duty and Cess which have not been deposited on account of any disputes.

- 8) According to records of the company, the company has not borrowed from financial institution or banks or Government or issued debentures till 31st March,2018 Hence, in our opinion, the question of reporting on defaults in repayment of loans of borrowing to a financial institution bank, government or dues to debenture holders is not applicable in company's case.,
- 9) According to the records of the Company and the information and explanations given to us, the Company has not raised any moneys by way of Initial Public offer including debt instruments and term loans.
- 10) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
- 11) No Comments as not applicable in Company's Case regarding payment of Managerial Remuneration.
- 12) In our opinion and to the best of our information and according to the explanation provided by the management, we are of the opinion that the company is not a nidhi Co. hence, in our opinion, the requirement of Clause 3(xii) of the Order do not apply to the company.
- 13) Transactions with related parties are in compliance with sections 177 and 188 of companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- 14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15) The company has not entered into any non-cash transactions with directors or persons connected with him during the period under review.
- 16) The company is not required to be registered under section 45IA of the Reserve Bank of India Act,1934.

Place: Gurugram

Date: 07/05/2018



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Report on the Internal Financial Control under Clause (i) Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial control over financial reporting of **Dae Real Estates Pvt. Ltd.** ("The Company") as of March 31, 2018 in conjunction with our audit of the 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 control 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 Control Over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial control 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 control over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control 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 Control 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 control over financial reporting was established and maintained and if such control operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial control 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 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 control system over financial reporting.



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Meaning of Internal Financial Control 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 expenditure of the Company are being made only (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018 based on "internal financial controls 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"

Place: Gurugram

Date: 07/05/2018



PREM ARUN JAIN & CO.
Chartered Accountants
FRN No. 0003098N


(VARUN JAIN)
Proprietor
M.No. 507247

Dae Real Estates Private Limited
Balance Sheet as at March 31, 2018

(Amount in ₹)

	Notes	As at March 31, 2018	As at March 31, 2017
ASSETS			
Non-current assets			
Other non current assets	3	14.80	14.80
		<u>14.80</u>	<u>14.80</u>
Current assets			
(a) Inventories	4	1,734.11	1,734.11
(b) Financial assets			
Cash and cash equivalents	5	4.01	4.48
(c) Other current assets	6	27.00	27.00
		<u>1,765.12</u>	<u>1,765.59</u>
Total Assets		<u><u>1,779.92</u></u>	<u><u>1,780.39</u></u>
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	7	1.00	1.00
(b) Other Equity		238.72	239.20
		<u>239.72</u>	<u>240.20</u>
LIABILITIES			
Current liabilities			
(a) Financial liabilities			
(i) Trade Payables	8	0.16	0.13
(ii) Other financial liabilities	9	1,540.02	1,540.02
(b) Other current liabilities	10	0.02	0.04
		<u>1,540.20</u>	<u>1,540.19</u>
Total Equity and Liabilities		<u><u>1,779.92</u></u>	<u><u>1,780.39</u></u>

Summary of significant accounting policies

See accompanying notes to the financial statements.

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As per our report of even date attached

For and on behalf of
Prem Arun Jain & Co.
Chartered Accountants
Registration No. 003098N

For and on behalf of the Board of Directors

✓ *am*

Varun Jain
Proprietor
Membership No.: 507247

Place : Gurugram
Dated : 07.05.2018

Vishwas

Vikas Krishan Sharma
Director
DIN 03410194

Devender Hooda

Devender Hooda
Director
DIN 07109935

Statement of Changes in Equity
Dae Real Estates Private Limited

Statement of Changes in Equity for the year ended March 31, 2018

A. Equity Share Capital

	Balance at the beginning of the reporting year		Changes in equity share capital during the year		Balance at the end of the reporting year	
	1.00		1.00		1.00	

B. Other Equity

	Share application money pending allotment	Equity component of compound financial instrument	Reserve and surplus			Debt instruments through Comprehensive Income	Equity Instruments through Comprehensive Income	Effective position 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, 2016	-	-	-	-	230.68	-	-	-	-	-	-	-	230.68
Change in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting year	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year 2016-17	-	-	-	-	8.52	-	-	-	-	-	-	-	8.52
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other changes (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2017	-	-	-	-	239.20	-	-	-	-	-	-	-	239.20
Balance as at April 01, 2017	-	-	-	-	239.20	-	-	-	-	-	-	-	239.20
Change in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting year	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the year 2017-18	-	-	-	-	(0.48)	-	-	-	-	-	-	-	(0.48)
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Any other changes (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2018	-	-	-	-	238.72	-	-	-	-	-	-	-	238.72

As per our report of even date attached

For and on behalf of
Prem Arun Jain & Co.
Chartered Accountants
Registration No. 003098N



[Signature]
Varun Jain
Proprietor
Membership No.: 507247

Place : Gurugram
Dated : 07.05.2018

For and on behalf of the Board of Directors

[Signature]

Vikas Krishan Sharma
Director
DIN 03410194

[Signature]
Devender Hooda
Director
DIN 07109935

Dae Real Estates Private Limited
Statement of Profit and Loss for the year ended March 31, 2018

(Amount in Lac.)

Particulars	Notes	For the year ended March 31, 2018	For the year ended March 31, 2017
REVENUE			
Revenue from operation	11	-	2,059.26
Total		-	2,059.26
EXPENSES			
(Increase)/Decrease in inventories of land	12	-	2,059.26
Other expenses	13	0.48	0.45
Total		0.48	2,059.71
Profit/(loss) before tax		(0.48)	(0.45)
Tax expense			
Current tax		-	-
Less : MAT credit entitlement		-	8.97
Profit/ (Loss) for the year/ previous year after tax		(0.48)	8.52
Earnings per equity share in(₹)			
Basic and Diluted (₹)	14	(4.77)	85.17

Summary of significant accounting policies

See accompanying notes to the financial statements 2

As per our report of even date attached

For and on behalf of
Prem Arun Jain & Co.
Chartered Accountants
Registration No. 003098N

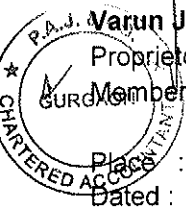
For and on behalf of the Board of Directors

V. Arun
Varun Jain
Proprietor
Membership No.: 507247

Vikas
Vikas Krishan Sharma
Director
DIN 03410194

Devender Hooda
Devender Hooda
Director
DIN 07109935

Place : Gurugram
Dated : 07.05.2018



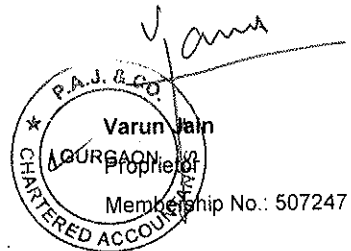
Dae Real Estates Private Limited
Cash Flow Statement for the year ended March 31, 2018

Particulars	(Amount in Lac.)	
	For the year ended March 31, 2018	For the year ended March 31, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit/(loss) before tax and prior period items	(0.48)	(0.45)
Add : Adjustment for non-cash & other items	-	-
Interest income from Kotak Mahindra Bank	-	-
Operating profit before working capital changes	<u>(0.48)</u>	<u>(0.45)</u>
Add : Adjustment for working capital changes:		
Increase/(Decrease) in current liabilities	0.01	(2,886.00)
(Increase)/ Decrease in current assets	<u>0.00</u>	<u>2,884.64</u>
Cash generated from operations	(0.47)	(1.81)
Less Direct taxes paid (net of refunds)	-	-
Net cash flow from operating activities	<u>(0.47)</u>	<u>(1.81)</u>
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received on fixed deposit	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Increase/(decrease) in cash and cash equivalents	<u>(0.47)</u>	<u>(1.81)</u>
Cash and cash equivalents at the beginning of the year/ previous year	4.48	6.29
Cash and cash equivalents at the end of the year/ previous year	<u>4.01</u>	<u>4.48</u>
	<u>(0.47)</u>	<u>(1.81)</u>


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


For and on behalf of
Prem Arun Jain & Co.
Chartered Accountants
Registration No. 003098N

For and on behalf of the Board of Directors



Place : Gurugram
Dated : 07.05.2018


Vikas Krishan Sharma
Director
DIN 03410194


Devender Hooda
Director
DIN 07109935

Dae Real Estates Private Limited
Notes to the Financial Statement for the year ended March 31, 2018

1. Corporate Information

Dae Real Estates Private Limited is a company incorporated under the provision of Companies Act, 1956 read with relevant provision of Companies Act, 2013, on 17th March 2006. The company is primarily engaged in Real Estate Development.

2. Summary of significant Accounting Policies

a) Basis of preparation of financial statement

These financial statements have been prepared under historical cost convention unless otherwise specified, on the accrual basis, in accordance with Indian Accounting Standards (Ind AS) and to comply with all material aspects with the Ind AS as per section 133 of the Companies Act, 2013 read with rules made thereunder and the relevant guidance notes issued by the Institute of Chartered Accountants of India (ICAI).

The financial statements for the year ended March 31, 2018 were authorized and approved for issue by the Board of Directors on 7th May 2018.

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.

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-5.

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 -8 and 9.

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Dae Real Estates Private Limited
Notes to the Financial Statement for the year ended March 31, 2018

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 has Trade receivable, cash and cash equivalents and other financial assets. In respect of cash and cash equivalents, the said amount is in current account with Scheduled Bank where chances of default are minimum. In case of Trade receivable 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

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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Dae Real Estates Private Limited
Notes to the Financial Statement for the year ended March 31, 2018

(Amount in Lac.)
March 31, 2018 **March 31, 2017**

3 Other non current assets

Asset under current tax	14.80	14.80
Income tax paid (net of income tax provision)	14.80	14.80
	14.80	14.80

4 Inventories

Land (At Cost)	1,734.11	1,734.11
	1,734.11	1,734.11

a) The Company has entered into Development Agreement in respect of land presently owned/ to be acquired by the Company, with certain developers. The Developer is required to obtain the required approvals/licences from Appropriate Authority for the same. In terms of the said Agreement, in case the required approvals/licences 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.

Land admesuring 5.74 acres located in village Narsinghpur and Maidawas, District Gurgaon had been compulsorily acquired by the Government of state of Haryana. For claiming further enhance compensation (village Maidawas) the company had filed, RFA in Honorable High Court of Haryana & Punjab at Chandigarh, one execution petition (Village Narsinghpur) before District Court Gurgaon for claiming compensation enhanced by District Court , Gurgaon.

5 Cash and Cash Equivalent

Balance with scheduled Bank - in current account	4.01	4.48
	4.01	4.48

6 Other Current Assets

Advance recoverable in cash or in kind for value to be recovered	27.00	27.00
Stamp paper in hand	27.00	27.00

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Dae Real Estates Private Limited
Notes to the Financial Statement for the year ended March 31, 2018

7 Equity Share Capital

(A) The following details related to share capital of the company are as follows:

(Amount in Lac.)

Particulars	March 31, 2018	March 31, 2017
Authorised, Issued, Subscribed and paid-up share capital and par value per share		
Authorised Share Capital		
10,000 (previous year 10,000) equity shares of Rs.10/- each	1.00	1.00
	1.00	1.00
Issued, Subscribed and Paidup Share Capital		
During the year/year		
10,000 (previous year 10,000 equity shares) equity shares of Rs.10/- each fully paid up are held by Holding company DLF Home Developers Limited	1.00	1.00
Net paid up equity shares 10,000 of Rs.10/- each	1.00	1.00

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

Particulars	Share Nos.
Number of shares outstanding as at April 01, 2017	10,000
Number of shares outstanding as at March 31, 2018	10,000
Difference	Nil

(C) The company has only one class of equity shares having par value of Rs.10/- per share. Each holder of equity share is entitled to one vote per share.

(D) Shareholdings in the company of the holding company and ultimate holding co and their subsidiaries / associates in aggregate:

Class of shares	Share holder	Relation	March 31, 2018	March 31, 2017
Equity shares of Rs.10 each	DLF Home Developers Limited	Holding Company	10,000	10,000

(E) Shares in the company held by each shareholder holding more than 5% shares

Name of the shareholder	March 31, 2018		March 31, 2017	
	Number of shares held in the company	Percentage of shares held	Number of shares held in the company	Percentage of shares held
DLF Home Developers Limited	10,000	100	10,000	100

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Dae Real Estates Private Limited
Notes to the Financial Statement for the year ended March 31, 2018

(Amount in Lac.)
 March 31, 2018 March 31, 2017

8 Trade payables	0.16	0.13
Trade payables**	0.16	0.13

**Based on the information available with the company, there are no dues outstanding in respect of Micro, Small and Medium enterprises at the balance sheet date. The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the company.

9 Other Financial Liabilities		
Deposit received under Development Agreement with related party	1,540.02	1,540.02
	1,540.02	1,540.02

10 Other Current Liabilities		
Statutory dues payable	0.02	0.04
	0.02	0.04

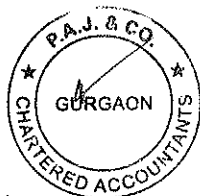
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Dae Real Estates Private Limited
Notes to the Financial Statement for the year ended March 31, 2018

	(Amount in Lac.)	
	March 31, 2018	March 31, 2017
11 Revenue from operations		
Compensation received	-	2,059.26
	<u>-</u>	<u>2,059.26</u>
12 (Increase)/Decrease in Inventories of land		
Opening stock	1,734.11	3,793.37
Less: closing stock	1,734.11	1,734.11
	<u>-</u>	<u>2,059.26</u>
13 Oher Expenses		
Auditors remuneration		
Statutory audit fees	0.33	0.33
Tax audit fees	0.05	0.05
GST/ Service tax	0.07	0.06
) Fee & Taxes	0.03	0.01
Miscellaneous expenses	0.00	0.00
	<u>0.48</u>	<u>0.45</u>
14 Earning per share	(₹)	(₹)
Net Profit/(Loss) for the year/ previous year attributable to equity shareholders	(47,710)	8,51,673
Weighted average number of equity shares	10,000	10,000
Basic and diluted earnings per share of Rs. 10/- each	(4.77)	85.17

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15 Related party disclosures

A) Relationship:

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

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

DLF Home Developers Limited

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

DLF Limited upto 11.03.2018

Rajdhani Investments and Agencies Pvt. Ltd. w.e.f. 12.03.2018

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

DLF Commercial Projects Corporation

B) During the year/ previous year, following transactions were carried out with related parties in the ordinary course of business.

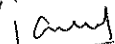
Description	Holding Company		Subsidiary, associates and other related entities	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Transaction during the year/previous year				
Earnest money deposit received				
DLF Commercial Projects Corporation	-	-	-	1,930
Earnest money deposit refund/ debited				
DLF Commercial Projects Corporation	-	-	-	3,650
Sale consideration received (net of TDS)				
DLF Home Developers Ltd.	-	825	-	-

C) Balance at the end of the year/ previous year

Description	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Share capital account				
DLF Home Developers Limited	1	1	-	-
Amount Payable				
DLF Commercial Projects Corporation	-	-	1,540	1,540

- 16 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.
- 17 In the opinion of the Board of Directors, the assets other than fixed assets 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.
- 18 No provision for tax for the year has been made in the accounts as there is no taxable income under the provisions of the Income-Tax Act 1961. The Company follows notified IND AS 12 – Income Taxes, as per section 133 of Companies Act, 2013 read with rules made thereunder. The Company has nil carry forward business loss under the Income Tax Act 1961. Accordingly, as per IND AS 12, the deferred tax asset have not been recognized in these financial statements as it is not probable that taxable income will arise in the foreseeable future.
- 19 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.
- 20 The company had transferred development rights in terms of development agreement with Developer including the assignee in respect of 0.70 acres of land for which the sale deed in favor of developers is yet to be executed. Company is still the title holder of the above land and accordingly have executed the mortgage on the request of the developer entity to enable the developer to avail loan facility from Standard Chartered Bank.
- 21 All security provided as disclosed in respective notes are provided for business purposes.
- 22 Figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with that of current year.
- 23 All amounts have been rounded to nearest lacs, unless otherwise indicated.

For and on behalf of
Prem Arun Jain & Co.
Chartered Accountants
Registration No. 003098N


Prem Arun Jain
Proprietor
Membership No.: 507247
Place : Gurugram
Date : 07.05.2018



For and on behalf of the Board of Directors


Vikas Krishan Sharma
Director
DIN 03410194


Devender Hooda
Director
DIN 07109935

