

## INDEPENDENT AUDITOR'S REPORT

To The Members of Nellis Builders & Developers Private Limited

### Report on the Standalone Ind AS Financial Statements

We have audited the accompanying standalone Ind AS financial statements of Nellis Builders & Developers Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone Financial Statements

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

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

### Auditor's Responsibility

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

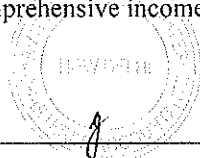
We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made there under.

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures of the standalone Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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 standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs (financial position) of the Company as at 31st March, 2018, and its loss (financial performance including other comprehensive income), 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 in terms of Section 143 (11) of the Act, we give in "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, the Statement of Profit and Loss, 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 standalone Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

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

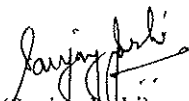
g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

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

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection fund by the Company.

For Amit Joshi & Associates  
Chartered Accountants  
FRN No. 004898N

  
(Sanjay Joshi)  
Partner  
M. No. 084687



Place : Gurugram  
Date : 11.05.2018

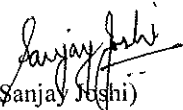
**Annexure 'A' to the Auditor's Report on the accounts of Nellis Builders & Developers Private Limited for the year ended March 31, 2018 as required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013**

- (i) The company does not have any fixed assets. Consequently clauses (i)(a), (i)(b) and (i)(c) of paragraph 3 of the order are not applicable.
- (ii) The company does not have any inventories. Consequently clauses (ii)(a), (ii)(b) of paragraph 3 of the order are not applicable..
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently clauses (iii)(a), (iii)(b) and (iii)(c) of paragraph 3 of the order are not applicable.
- (iv) In respect of loans, investments, guarantees and security, wherever applicable, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The Company has not accepted deposits during the year within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. Consequently, this clause of paragraph 3 of the order is not applicable.
- (vi) According to the information and explanation given to us, the company is not required to maintain cost records specified by the Central Govt. under sub section (1) of section 148 of the Companies Act, 2013. Consequently, this clause of paragraph 3 of the order is not applicable.
- (vii) a. According to the records, the company has been generally regular in depositing undisputed statutory dues including provident fund, employee's state insurance, income tax, sale tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues with the appropriate authorities. There are no arrears of undisputed statutory dues as at March 31, 2018 which were outstanding for a period of more than six months from the date they became payable.  
b. There are no disputed dues, which have remained unpaid as on March 31, 2018 in respect of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax.
- (viii) According to the records of the company and the information and explanations given to us, the company has not taken any loans or borrowings from financial institutions, bank, government or debenture holders. Consequently, this clause of paragraph 3 of the order is not applicable.
- (ix) According to the records of the company and the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans. Consequently, this clause of paragraph 3 of the order is not applicable.
- (x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud on or by the company by its officers or employees noticed or reported during the year, nor have we been informed of any such case by the management.
- (xi) According to the records of the company and the information and explanations given to us, the company has not paid or provided managerial remuneration during the year. Consequently, this clause of paragraph 3 of the order is not applicable.



- (xii) The company is not a Nidhi Company. Consequently, this clause of paragraph 3 of the order is not applicable.
- (xiii) According to the records of the company and the information and explanations given to us, all transactions with related parties during the year are in compliance with the provisions of section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the records of the company and 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 period under review. Consequently, this clause of paragraph 3 of the order is not applicable.
- (xv) According to the records of the company and the information and explanations given to us, the company has not entered into any non cash transactions with directors or persons connected with him. Consequently, this clause of paragraph 3 of the order is not applicable.
- (xvi) According to the records of the company and 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 Amit Joshi & Associates  
Chartered Accountants  
FRN No. 004898N

  
(Sanjay Joshi)  
Partner  
M. No. 084687



Place : Gurugram  
Date : 11.05.2018

## **ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED**

### **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 Nellis Builders & Developers Private Limited. ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone 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. 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.

#### ***Auditor's 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 operate 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 include 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 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 authorizations of management and directors of the company; and (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.



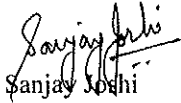
***Inherent Limitations of Internal Financial Controls Over Financial Reporting***

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

For Amit Joshi & Associates  
Chartered Accountants  
FRN : 004898N

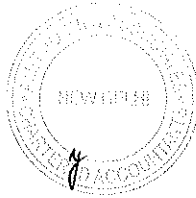
  
Sanjay Joshi

(Partner)

M. No. 084687

Place : Gurugram

Date : 11.05.2018



**NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED**

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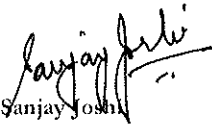
**Balance Sheet as at 31 March 2018**

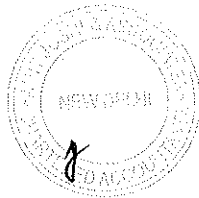
Particulars	Note No.	(Amount in Rs.)	
		As at 31 March 2018 (Audited) (₹)	As at 31 March 2017 (Audited) (₹)
<b>ASSETS</b>			
<b>Non current assets</b>			
(a) Non current investments	4	100,000	100,000
(b) Non current tax asset	5	2,989,658	2,419,997
		<u>3,089,658</u>	<u>2,519,997</u>
<b>Current assets</b>			
a) Financial Assets			
(i) Short Term Loans and Advances	6	74,908,397	72,135,789
(ii) Cash and cash equivalents	7	335,674	160,073
		<u>75,244,071</u>	<u>72,295,862</u>
		<u>78,333,729</u>	<u>74,815,859</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share capital	8	100,000	100,000
b) Other Equity			
Retained Earnings		(14,682,971)	(8,453,425)
		<u>(14,582,971)</u>	<u>(8,353,425)</u>
<b>Current liabilities</b>			
a) Financial liabilities			
(i) Short-term borrowings	9	84,116,348	80,466,348
(ii) Trade payables	10	61,647	11,500
(iii) Other financial liabilities	11	8,494,057	2,431,187
b) Other current liabilities	12	244,648	260,249
		<u>92,916,700</u>	<u>83,169,284</u>
		<u>78,333,729</u>	<u>74,815,859</u>

The accompanying notes forms an integral part of these financial statements

This is the balance sheet referred to in our report of even date

For and on behalf of  
**Amit Joshi & Associates**  
Chartered Accountants  
FRN No. 004898N

  
Sanjay Joshi  
Partner  
Membership No.: 084687



For and on behalf of the Board of Directors  
**Nellis Builders & Developers Pvt. Ltd.**

  
Atul Srivastava  
Director  
DIN-01802182

  
Satyam  
Director  
DIN-03197280

Place: Gurugram

Date: 11/05/2018

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NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED

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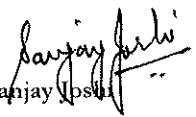
Statement of Profit and Loss for the year ended 31 March 2018

Particulars	Note No.	(Amount in Rs.)	
		For the year ended 31st March 2018 (Audited) (₹)	For the year ended 31st March 2017 (Audited) (₹)
<b>Revenue</b>			
Other income	13	5,696,679	6,678,380
		<u>5,696,679</u>	<u>6,678,380</u>
<b>Expenses</b>			
Finance costs	14	9,437,752	9,966,491
Other expenses	15	2,488,473	142,169
		<u>11,926,225</u>	<u>10,108,660</u>
(Loss) before tax for the year/previous year		<u>(6,229,546)</u>	<u>(3,430,280)</u>
(Loss) for the year/previous year		<u>(6,229,546)</u>	<u>(3,430,280)</u>
<b>Total Comprehensive (loss) for the year/ previous year</b>		<u>(6,229,546)</u>	<u>(3,430,280)</u>
(Loss) per equity share	16		
Basic (loss) per share(₹)		(622.95)	(343.03)
Diluted (loss) per share(₹)		(622.95)	(343.03)

The accompanying notes forms an integral part of these financial statements

This is the statement of profit and loss referred to in our report of even date

For and on behalf of  
**Amit Joshi & Associates**  
Chartered Accountants  
FRN No. 004898N

  
Sanjay Joshi  
Partner  
Membership No.: 084687



For and on behalf of the Board of Directors  
**Nellis Builders & Developers Pvt. Ltd.**

  
Atul Srivastava  
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Place: Gurugram  
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NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED

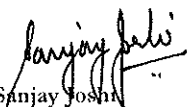
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1E, JHANDRAWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI CENTRAL DELHI DL 110055 IN

Cash Flow Statement for the year ended 31 March 2018

Particulars	For the year ended	For the year ended
	31st March 2018 (Audited)	31st March 2017 (Audited)
	(₹)	(₹)
<b>A. Cash flow from operating activities</b>		
Net (loss) before tax	(6,229,546)	(3,430,280)
Adjustment for:		
Finance costs	9,437,752	9,966,491
Interest Income	(5,696,679)	-
Provision for Doubtful Expenses	2,354,410	-
<b>Operating (loss) before working capital changes</b>	<b>(134,063)</b>	<b>6,536,211</b>
<b>Movement in working capital :</b>		
Increase/(Decrease) in current Liabilities	56,283	(2,008,818)
(Increase) in current Assets	-	(667,839)
Less: Income Tax Paid	(569,661)	-
<b>Cash flow Used in from operations</b>	<b>(513,378)</b>	<b>(2,676,657)</b>
<b>Net cash used in operating activities (A)</b>	<b>(647,441)</b>	<b>3,859,554</b>
<b>B. Cash flow from investing activities</b>		
Advance Refunded	-	131,997
Interest Received	569,661	-
<b>Net cash flow generated from investing activities (B)</b>	<b>569,661</b>	<b>131,997</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from current borrowings	3,650,000	11,039,999
Finance cost paid	(3,396,619)	(15,488,045)
<b>Net cash flow generated from financing activities (C)</b>	<b>253,381</b>	<b>(4,448,046)</b>
<b>Net Increase/(Decrease) in cash and cash equivalents (A+B+C)</b>	<b>175,601</b>	<b>(456,494)</b>
Cash and cash equivalents at the beginning of the year (refer note 7)	160,073	616,567
Cash and cash equivalents at the end of the year (refer note 7)	335,674	160,073
	<b>175,601</b>	<b>(456,494)</b>

For and on behalf of  
Amit Joshi & Associates  
Chartered Accountants  
FIRN No. 004898N

  
Sanjay Joshi

Partner  
Membership No.: 084687



For and on behalf of the Board of Directors  
Nellis Builders & Developers Pvt. Ltd.

  
Atul Srivastava  
Director  
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NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED

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1E, JHANDEWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI CENTRAL DELHI DL 110055 IN

Notes to the Financial Statements for the year ended 31st March 2018

**1 Corporate information**

Nellis Builders & Developers Private Limited is a company incorporated under the provision Companies Act, 1956 read with relevant provision of Companies Act, 2013 on 13<sup>th</sup> March 2006. The company is primarily engaged in the business of Construction, Development and sale of Real Estate Properties in India

**2 Basis of Preparation and changes to the Group's accounting policies**

**Basis of Preparation of Financial Statement**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements for the year ended March 31, 2018 were authorized and approved for issue by the Board of Directors on May 11, 2018.....

**Recent accounting pronouncement**

In March 2017, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2017, notifying amendments to Ind AS 7, 'Statement of cash flows' and Ind AS 102, 'Share-based payment.' The amendments are applicable to the Company from 1 April 2017

*Amendment to Ind AS 7*

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the balance sheet for liabilities arising from financing activities, to meet the disclosure requirement. The Company is evaluating the requirements of the amendment and its impact on the financial statements.

**3 Significant accounting policies**

**a) Basis of Preparation of Financial Statement**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') (to the extent notified). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements for the year ended March 31, 2018 were authorized and approved for issue by the Board of Directors on May 11, 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 years. 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 years.



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NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED

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1E, JHANDEWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI CENTRAL DELHI DL 110055 IN

Notes to the Financial Statements for the year ended 31st March 2018

c) **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current when it is:

- Expected to be realised or intended to sold or consumed in normal operating cycle
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting year, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting year

All other assets are classified as non-current.

A liability is classified as current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting year, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting year

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

d) **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the year of time that is necessary to complete and prepare the asset for its intended use or sale. A qualifying asset is one that necessarily takes substantial year of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the year during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

e) **Property, plant and equipment**

Properties plant and equipment are stated at their cost of acquisition. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discount and rebates are deducted in arriving at the purchase price. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognised in statement of profit or loss as incurred.

Depreciation and useful lives

Depreciation on property, plant and equipment is provided on the straight-line method, computed on the basis of useful lives prescribed in Schedule II to the Companies Act, 2013

f) **Cash and cash equivalents**

Cash and cash equivalents comprise cash in hand, demand deposits with banks/corporations and short-term highly liquid investments (original maturity less than 3 months) that are readily convertible into known amount of cash and are subject to an insignificant risk of change in value.

g) **Provisions, contingent assets and contingent liabilities**

Provisions are recognized only when there is a present obligation, as a result of past events, and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

h) **Financial instruments**

Initial recognition

Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition.



5

NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED

U45201DL2006PTC147414

1E, JHANDEWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI CENTRAL DELHI DL 110055 IN

Notes to the Financial Statements for the year ended 31st March 2018

**Subsequent measurement**

**Non-derivative financial instruments**

**(i) Financial assets carried at amortised cost**

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(ii) Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(iii) Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

**(iv) Financial liabilities**

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

**i) Fair value of financial instruments**

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realized.

**j) Earning Per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

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

**k) Significant management judgement in applying accounting policies and estimation uncertainty**

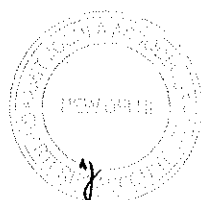
The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the related disclosures.

**Significant management judgements**

The following are significant management judgements in applying the accounting policies of the Company that have the most significant effect on the financial statements.

**Evaluation of indicators for impairment of assets** – The evaluation of applicability of indicators of impairment of assets requires assessment of several external and internal factors which could result in deterioration of recoverable amount of the assets.

**Fair value measurements**– Management applies valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.



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NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED

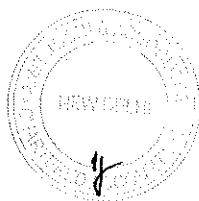
U45201DL2006PTC147414

1E, JHANDEWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI CENTRAL DELHI DL 110055 IN

Notes to the Financial Statements for the year ended 31st March 2018

Particulars	As at 31 March 2018	(Amount in Rs.)
	(Audited)	As at 31 March 2017
	(₹)	(₹)
<b>Non Current assets</b>		
<b>4 Non-Current Investments</b>		
Investment in subsidiaries:		
Urvasi Infratech Private Limited	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
<b>5 Non current tax asset (net)</b>		
Prepaid taxes	2,989,658	2,419,997
	<u>2,989,658</u>	<u>2,419,997</u>
<b>Financial assets</b>		
<b>6 Short Term Loan and Advances</b>		
Dhoomketu Builders & Developers	2,227,887	2,227,887
DLF Homes Pune Pvt Ltd	126,523	126,523
<b>To related parties</b>		
Urvasi Infratech Pvt. Ltd.	74,908,397	69,781,379
	<u>77,262,807</u>	<u>72,135,789</u>
Less: Provision for Doubtful Advances	<u>(2,354,410)</u>	-
	<u>74,908,397</u>	<u>72,135,789</u>
<b>7 Cash and cash equivalents</b>		
Balance with banks		
In current account	335,674	160,073
	<u>335,674</u>	<u>160,073</u>

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NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED

U45201DL2006PTC147414

1E, JHANDEWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI CENTRAL DELHI DL 110055 IN

Notes to the Financial Statements for the year ended 31st March 2018

8 Equity Share capital

As at 31 March 2018(Audited)

As at 31 March 2017(Audited)

	Number	Rs.	Number	Rs.
<b>Authorised share capital</b>				
1000 (previous year 10,000) equity shares of ₹ 10 each	10,000	100,000	10,000	100,000
<b>Issued, subscribed and paid-up</b>				
10,000 (previous year 10,000) equity shares of ₹ 10 each fully paid up	10,000	100,000	10,000	100,000
	10,000	100,000	10,000	100,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year/previous year

Equity shares

	Number	Rs.	Number	Rs.
At the beginning of the year/ previous year	10,000	100,000	10,000	100,000
Issued during the year/ previous year	-	-	-	-
Outstanding at the end of the year/ previous year	10,000	100,000	10,000	100,000

b. Terms/ rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the board of directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the company

Equity shares of Rs. 10 each fully paid up

	Number	% of Holding	Number	% of Holding
DLJ Home Developers Ltd*	10,000	100%	10,000	100%

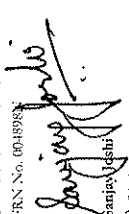
\* Note - Pursuant to sanction of Scheme of arrangement involving amalgamation of four companies and demerger of real estate undertaking of DLJ Universal Limited with DLJ Home Developers Limited vide Order dated 11.11.2016 of Hon'ble High Court of Delhi at New Delhi and Order dated 29.03.2016 of Punjab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

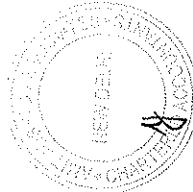


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**NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED**  
 U4520DL2006PTC147414  
**IE, JHANDEWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI CENTRAL DELHI DL 110055 IN**  
 Statement of Changes in Equity for the year ended 31 March 2018


Particulars	( Amount in ₹ )		( Amount in ₹ )													
	Balance at 1 April 2017	Issued during the year	Capital reserve	Capital redemption reserve	Securities premium reserve	General reserve	Share options outstanding account	Forfeiture of shares	Debitum redemption reserve	Retained earnings	Foreign currency translation reserve (net of tax)	FVOCI equity instruments (net of tax)	Cash flow hedge reserve (net of tax)	Equity attributable to owners of Holding Company	Non-controlling interests	Total equity
<b>A Equity share capital</b>																
Balance at 1 April 2017	100,000.00	-														
Equity share capital																
<b>B Other equity</b>																
Balance as at 1 April 2016 (Audited)																
Net profit/Loss for the year																
Balance as at 31 March 2017 (Audited)																
Net profit/Loss for the year																
Transfer from/to retained earnings																
Others																
Balance as at 31 March 2018 (Audited)																

For and on behalf of  
**Amit Joshi & Associates**  
 Chartered Accountants  
 FRN No. 004898N  
  
 Sanjay Joshi  
 Partner  
 Membership No.: 084687



For and on behalf of Board of Directors  
**Nellis Builders & Developers Pvt. Ltd.**

  
 Anil Srivastava  
 Director  
 DIN-01802182

  
 Satyam  
 Director  
 DIN-03197280

Place: Gurugram  
 Date:

**NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED**  
U45201DL2006PTC147414

1E, JHANDEWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI CENTRAL DELHI DL 110055 IN

Notes to the Financial Statements for the year ended 31st March 2018

	As at 31 March 2018 (Audited) (₹)	As at 31 March 2017 (Audited) (₹)
<b>Financial liabilities</b>		
<b>9 Short-term borrowings</b>		
Loans and advances from related parties		
Unsecured		
Loan from DLF Home Developers Limited, the holding	84,116,348	80,466,348
	<u>84,116,348</u>	<u>80,466,348</u>
	<u>84,116,348</u>	<u>80,466,348</u>
*Repayable on demand and carries interest @ 11.5% per annum as at balance sheet date		
<b>10 Trade payables</b>		
Provision / expenses payables / other trade payables	61,647	11,500
	<u>61,647</u>	<u>11,500</u>
	<u>61,647</u>	<u>11,500</u>
<b>11 Other financial liabilities</b>		
Interest accrued and due to related party	8,494,057	2,431,187
	<u>8,494,057</u>	<u>2,431,187</u>
	<u>8,494,057</u>	<u>2,431,187</u>
<b>12 Other current liabilities</b>		
Statutory dues	244,648	260,249
	<u>244,648</u>	<u>260,249</u>
	<u>244,648</u>	<u>260,249</u>





NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED

U45201DL2006PTC147414

1E, JHANDEWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI CENTRAL DELHI DL 110055 IN

Notes to the Financial Statements for the year ended 31st March 2018

	For the year ended 31st March 2018 (Audited) (₹)	For the year ended 31st March 2017 (Audited) (₹)
<b>13 Other Income</b>		
Interest on Loan	5,696,679	6,678,380
	<u>5,696,679</u>	<u>6,678,380</u>
<b>14 Finance costs</b>		
Interest on borrowings	9,437,752	9,966,491
	<u>9,437,752</u>	<u>9,966,491</u>
<b>15 Other expenses</b>		
Bank charges	-	230
Rates and taxes	-	150
Payment to auditors (refer details below)	35,223	25,300
Legal and professional expense	94,863	114,778
Filing Fees	3,956	1,711
Miscellaneous expenses	21	-
Provision for Doubtful Advnaces	2,354,410	-
	<u>2,488,473</u>	<u>142,169</u>
<b>Payment to auditors</b>		
As auditor:		
Auditor Remuneration:		
Audit Fees	29,850	22,000
GST/Service Tax	5,373	3,300
	<u>35,223</u>	<u>25,300</u>
<b>16 (Loss) per equity share</b>		
(Loss) for the year/previous year	(6,229,546)	(3,430,280)
Weighted average number of equity shares	10,000	10,000
Face value per share (₹)	10	10
Basic per share(₹)	(622.95)	(343)
Diluted per share(₹)	(622.95)	(343)



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**NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED**  
**U45201DL2006PTC147414**  
**1E, JHANDEWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI CENTRAL DELHI DL 110055 IN**  
**Notes to the Financial Statements for the year ended 31st March 2018**

17 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.

**18 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:

Holding company :

DLF Home Developers Ltd

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

Ultimate holding company:

DLF Limited

c. Key Management Personnel (with whom there were transactions during the year/previous year) – Nil.

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

Subsidiaries:

Urvashi Infratech Pvt Ltd.

**B). There were following transaction during the year/ previous year carried out with related parties in the ordinary course of business.**

Description	Holding Company		Fellow subsidiaries, subsidiary, Jv & associate	
	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)	As at 31 March 2018 (Audited)	As at 31 March 2017 (Audited)
<b>Transaction during the year/ previous year</b>				
Interest expense	9,437,752	9,966,402	-	-
Interest income	-	-	5,696,679	6,678,380
Unsecured Loan Given	-	-	-	470,000
Unsecured Loan Taken	3,650,000	19,140,000	-	-
<b>Balance at the end of the year/ previous year</b>				
Equity share capital	100,000	100,000	-	-
Unsecured Loan payable	84,116,348	80,466,348	-	-
Unsecured Loan receivable	-	-	49,535,786	49,535,786
Interest Accrued & not due receivable	-	-	512,695.3	6,010,540
Interest Accrued due receivable	-	-	20,245,658	14,235,118
Interest Accrued due payable	8,494,057	2,431,187	-	-

\* 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.



*C*

**NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED**  
**U45201DL2006PTC147414**  
**1E, JHANDEWALAN EXTENSION, NAAZ CINEMA COMPLEX, NEW DELHI**  
**CENTRAL DELHI DL 110055 IN**


**Notes to the Financial Statements for the year ended 31st March 2018**

- 19 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 carry forward business loss under the Income Tax Act 1961 and it is not determinable as to when it is likely to have the taxable income. Accordingly, as per IND AS 12 issued by the Institute of Chartered Accountants of India, 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.
- 20 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.
- 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 Current Financial assets comprising Cash and Cash Equivalents and current financial liabilities comprising Trade payables, Other financial liabilities are stated at their nominal value.
- 23 Figures of previous year have been regrouped / recast wherever considered necessary to make them comparable with that of current year.
- 24 Financial figures has been rounded off to the nearest rupee.

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

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

For and on behalf of  
Amit Joshi & Associates  
Chartered Accountants  
FRN No. 004898N

  
Sanjay Joshi  
Partner  
Membership No.: 084687



For and on behalf of the Board of Directors  
Nellis Builders & Developers Pvt. Ltd.

  
Atul Srivastava  
Director  
DIN-01802182

  
Satyam  
Director  
DIN-03197280

Place: Gurugram

Date: 11/07/2018



**CONSOLIDATED FINANCIAL STATEMENTS**  
**(In RGS)**

31-Mar-2018  
**NELLIS BUILDERS & DEVELOPERS PRIVATE**  
 As At  
 31-Mar-2018

Particulars	TOTAL NON CONSOLIDATED ENTITIES / PARTIES	TOTAL CONSOLIDATED ENTITIES (SUBSIDIARY CO / FIRMS, JT VENTURES)	TOTAL DLF GROUP	TOTAL DHDL-I	TOTAL HOME GROUP	TOTAL CYBER-GROUP	TOTAL HOTEL GROUP	TOTAL FINVEST GROUP
<b>ASSETS</b>								
Non-current assets								
(a) Property, Plant and Equipment	-	-	-	-	-	-	-	-
(b) Capital work in progress	-	-	-	-	-	-	-	-
(c) Investment Property	-	-	-	-	-	-	-	-
(d) Goodwill	-	-	-	-	-	-	-	-
(e) Other Intangibles assets	-	-	-	-	-	-	-	-
(f) Intangibles assets under development	-	-	-	-	-	-	-	-
(g) Financial Assets	1,00	1,00	-	-	1,00	-	-	-
(h) Investments	-	-	-	-	-	-	-	-
(i) Trade receivables	-	-	-	-	-	-	-	-
(j) Long-term loans	-	-	-	-	-	-	-	-
(k) Other Financial assets	29,90	29,90	-	-	-	-	-	-
(l) Deferred tax assets (net)	-	-	-	-	-	-	-	-
(m) Assets for Non Current tax	-	-	-	-	-	-	-	-
(n) Other non-current assets	-	-	-	-	-	-	-	-
<b>Current assets</b>								
(a) Inventories	-	-	-	-	-	-	-	-
(b) Financial Assets	-	-	-	-	-	-	-	-
(c) Trade receivables	3,36	3,36	-	-	-	-	-	-
(d) Cash and cash equivalents	-	-	-	-	-	-	-	-
(e) Other Bank Balances	-	-	-	-	-	-	-	-
(f) Current investments	749,08	749,08	-	-	-	-	-	-
(g) Short-term loans	-	-	-	-	-	-	-	-
(h) Other Financial assets	-	-	-	-	-	-	-	-
(i) Assets for Current tax	-	-	-	-	-	-	-	-
(j) Assets held for sale	-	-	-	-	-	-	-	-
(k) Other current assets	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>783,34</b>	<b>750,08</b>			<b>750,08</b>			
<b>EQUITY AND LIABILITIES</b>								
Shareholders' funds								
(a) Share capital	1,00	1,00	-	-	1,00	-	-	-
(b) Partners capital A/c	-	-	-	-	-	-	-	-
(c) Partners current A/c	-	-	-	-	-	-	-	-
(d) Other Equity -	(146,83)	(37,41)	-	-	(37,41)	-	-	-
(e) Retained Earnings	(109,32)	-	-	-	-	-	-	-
(f) Reserves	-	-	-	-	-	-	-	-
Share application money pending allotment	-	-	-	-	-	-	-	-
Minority Interest	-	-	-	-	-	-	-	-
(a) Capital	-	-	-	-	-	-	-	-
(b) Preference Shares	-	-	-	-	-	-	-	-
(c) Reserves	-	-	-	-	-	-	-	-
(d) Profit and loss	-	-	-	-	-	-	-	-
<b>Non-current liabilities</b>								
(a) Financial Liabilities	-	-	-	-	-	-	-	-
(b) Long-term borrowings	-	-	-	-	-	-	-	-
(c) Trade Payables	-	-	-	-	-	-	-	-
(d) Other Financial Liabilities	-	-	-	-	-	-	-	-
(e) Long-term provisions	-	-	-	-	-	-	-	-
(f) Deferred tax liabilities (Net)	-	-	-	-	-	-	-	-
(g) Other non current liabilities	-	-	-	-	-	-	-	-
<b>Current liabilities</b>								
(a) Financial Liabilities	841,16	841,16	-	-	841,16	-	-	-
(b) Short-term borrowings	0,62	-	-	-	-	-	-	-
(c) Trade payables	84,94	84,94	-	-	84,94	-	-	-
(d) Other Financial Liabilities	-	-	-	-	-	-	-	-
(e) Short-term provisions	-	-	-	-	-	-	-	-
(f) Liabilities related to assets held for sale	-	-	-	-	-	-	-	-
(g) Liabilities for Current tax	2,45	2,45	-	-	-	-	-	-
(h) Other current liabilities	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>783,34</b>	<b>889,59</b>			<b>889,59</b>			



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CONSOLIDATED FINANCIAL STATEMENTS  
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NELLIS BUILDERS & DEVELOPERS PRIVATE  
LIMITED

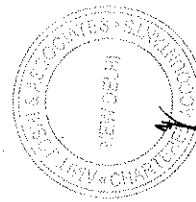
31-Mar-2018

As At

31-Mar-2018

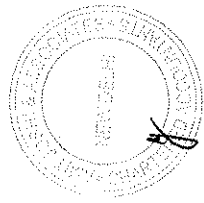
31-Mar-2018

Particulars	As At 31-Mar-2018	TOTAL NON CONSOLIDATED ENTITIES / PARTIES	TOTAL CONSOLIDATED ENTITIES (SUBSIDIARY CO / FIRMS, JT VENTURES)	TOTAL DLF GROUP	TOTAL DHDL-1	TOTAL HOME GROUP	TOTAL CYBER-GROUP	TOTAL HOTEL GROUP	TOTAL FINVEST GROUP
<b>REVENUE</b>									
Revenue from operations	56.97	-	56.97	-	-	56.97	-	-	-
Other income	-	-	-	-	-	-	-	-	-
<b>Total Revenue</b>	<b>56.97</b>		<b>56.97</b>			<b>56.97</b>			
<b>EXPENSES</b>									
Cost of constructed properties and development rights / charges	-	-	-	-	-	-	-	-	-
Employee benefits expense	94.38	-	94.38	-	-	94.38	-	-	-
Finance costs	-	-	-	-	-	-	-	-	-
Depreciation and amortization expense	24.88	24.88	24.88	-	-	-	-	-	-
Other expenses	119.26	24.88	94.38	-	-	94.38	-	-	-
<b>Total expenses</b>	<b>(208.52)</b>	<b>(24.88)</b>	<b>(183.64)</b>			<b>(183.64)</b>			
Profit before exceptional and extraordinary items and tax	(151.55)	(24.88)	(176.43)			(176.43)			
Exceptional items (net)	-	-	-	-	-	-	-	-	-
Profit before extraordinary items and tax	(151.55)	(24.88)	(176.43)			(176.43)			
Extraordinary items	-	(24.88)	(24.88)			(24.88)			
Profit before tax	(151.55)	(24.88)	(176.43)			(176.43)			
Tax expense of continue operations	(62.30)	(24.88)	(87.18)			(87.18)			
Current tax	-	-	-	-	-	-	-	-	-
MAT credit entitlement	-	-	-	-	-	-	-	-	-
Deferred tax	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the period from continuing operations	(213.85)	(24.88)	(238.73)			(238.73)			
Share Of Loss/(Profit) in Associates-Net	-	-	-	-	-	-	-	-	-
Minority interest	-	-	-	-	-	-	-	-	-
Profit/(Loss) for the period after tax & Extraordinary Items	(213.85)	(24.88)	(238.73)			(238.73)			
Profit/(Loss) from discontinuing operations	-	-	-	-	-	-	-	-	-
Tax expense of discontinuing operations	-	-	-	-	-	-	-	-	-
Profit/(Loss) before OCI	(213.85)	(24.88)	(238.73)			(238.73)			
Other Comprehensive Income	-	-	-	-	-	-	-	-	-
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>	<b>(213.85)</b>	<b>(24.88)</b>	<b>(238.73)</b>			<b>(238.73)</b>			
Profit/(loss) after OCI	(213.85)	(24.88)	(238.73)			(238.73)			
Earnings per equity share									
Basic									
Diluted									



88

CONSOLIDATED FINANCIAL STATEMENTS									
NELLIS BUILDERS & DEVELOPERS PRIVATE I									
31-Mar-2018									
(in Rs.)									
Particulars	As At 31-Mar-2018	TOTAL NON CONSOLIDATED ENTITIES / PARTIES	TOTAL CONSOLIDATED ENTITIES (SUBSIDIARY CO / FIRMS, JT VENTURES)	TOTAL DLF GROUP	TOTAL DHDL-I	TOTAL HOME GROUP	TOTAL CYBER-GROUP	TOTAL HOTEL GROUP	TOTAL FINVEST GROUP
<b>3) INVESTMENTS</b>									
Equity instruments									
In subsidiaries	1.00		1.00			1.00			
In Joint ventures									
In Associates									
In Controlled special purpose entities									
in other companies									
Less: Provision for diminution in value									
Preference shares									
In subsidiaries									
In Joint ventures									
In Associates									
In Controlled special purpose entities									
in other companies									
Less: Provision for diminution in value									
Government or trust securities									
Debtentures / Bonds									
Mutual funds									
Partnership firms									
Through ESOP transfer									
Others									
<b>Total</b>	<b>1.00</b>		<b>1.00</b>			<b>1.00</b>			



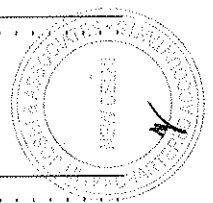
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CONSOLIDATED FINANCIAL STATEMENTS

NEELIS BUILDERS & DEVELOPERS PRIVATE LIMITED

31-Mar-2018

Particulars	As At 31-Mar-2018	TOTAL NON CONSOLIDATED ENTITIES / PARTIES	TOTAL CONSOLIDATED ENTITIES (SUBSIDIARY CO / FIRMS, JT VENTURES)	TOTAL DLF GROUP	TOTAL HOME GROUP	TOTAL CYBER-GROUP	TOTAL HOTEL GROUP	TOTAL FINVEST GROUP
<b>4) TRADE RECEIVABLES</b>								
A) Trade receivables								
Secured, considered good								
Unsecured, considered good								
Doubtful								
Others								
Less: Allowance for bad and doubtful debts								
<b>Total</b>								
B) Trade receivable - Others								
Directors								
Amount due from Private Company								
Firms in which director is partner								
Associates								
Other Related party								
Retn Equalisation Reserve								
Unbilled receivables								
<b>Total</b>								
<b>5) LONG TERM LOANS</b>								
<b>A) SECURITY DEPOSITS</b>								
Secured, considered good								
Unsecured, considered good								
Doubtful								
Less: Allowance for bad and doubtful deposits								
<b>Total (A)</b>								
<b>B) LOANS TO RELATED PARTIES</b>								
Secured, considered good								
Holding Company / Subsidiaries								
Joint ventures								
Associates								
Partnership Firms								
Interest accrued on Loans - (recoverable at the time of principal payment)								
Doubtful								
Loan to Others								
Employee advances								
Rent recoverable								
Share / Debiture application money paid								
Dividend receivable from subsidiary companies								
Intercompany deposits								
Derivative Assets								
Finance Lease Receivable								
Interest accrued on debentures								
Less: Provision for doubtful advances/receivables								
<b>Total (B)</b>								
<b>Total (A+B)</b>								
<b>6) OTHER FINANCIAL ASSETS</b>								
Advances recoverable in cash								
Secured								
Unsecured								
Derivative Assets								
Bank Deposits More than 12 months maturity								
Investment / redeemable instruments								
Other advances								
Less: Provision for doubtful advances/receivables								
<b>Total</b>								
<b>7) DEFERRED TAX ASSETS</b>								
Deferred tax asset arising on account of:								
Provision for:								
Carry forward of unabsorbed business losses								
Carry forward of unabsorbed Depreciation								
Carry forward of long term capital loss								
Expenditure fit to P&L A/c but allowable for tax purposes in subsequent								
Provision for doubtful debts and advances								
Diminution in value of investment								
Defined benefit plans								
Preliminary expenses								
Mat Credit recoverable								

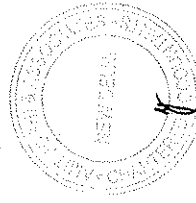


9

CONSOLIDATED FINANCIAL STATEMENTS  
(in Lakhs)

31-Mar-2018  
NELLIS BUILDERS & DEVELOPERS PRIVATE LIMITED

Particulars	As At 31-Mar-2018							TOTAL FINVEST GROUP
	TOTAL NON CONSOLIDATED ENTITIES / PARTIES	TOTAL CONSOLIDATED ENTITIES (SUBSIDIARY CO / FIRMS, JT VENTURES)	TOTAL DLF GROUP	TOTAL DBDL-I	TOTAL HOME GROUP	TOTAL CYBER-GROUP	TOTAL HOTEL GROUP	
Fair Value through Other Comprehensive Income								
Convertible preference shares								
Fair Value of Debt Instruments								
Deferred tax On INDIAS adjustments								
Deferred tax liability arising on account of:								
Depreciation								
Decision claimed under section 24(b) of the Income tax Act. 15								
Pre construction period interest allowed in current year								
Deferred tax On INDIAS adjustments								
<b>Total</b>								
<b>8) ASSETS FOR NON CURRENT TAX</b>								
Income Tax Paid	29.90							
Less - Provision for Tax								
Less - Other adjustments								
<b>Total</b>	<b>29.90</b>							
<b>9) OTHER NON-CURRENT ASSETS</b>								
Advances receivable in hand								
Secured								
Unsecured								
Balance with statutory authorities								
Capital advances								
Advances to contractors / suppliers								
Advance for land purchase								
Prepaid Expenses								
Contra / Service tax receivables								
Deferred Expenses								
Income tax paid (net of provisions)								
Prepaid cost of land								
Less: Provision for doubtful advances/receivables								
<b>Total</b>								



8

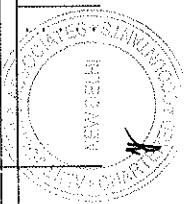


CONSOLIDATED FINANCIAL STATEMENTS  
(in lacs)

31-Mar-2018  
MELLIS BUILDERS & DEVELOPERS PRIVATE I  
As At  
31-Mar-2018

31-Mar-2018

Particulars	TOTAL NON CONSOLIDATED ENTITIES / PARTIES	TOTAL CONSOLIDATED ENTITIES (SUBSIDIARY CO / FIRMS, JT VENTURES)	TOTAL DLF GROUP	TOTAL DHDL-I	TOTAL HOME GROUP	TOTAL CYBER- GROUP	TOTAL HOTEL GROUP	TOTAL FINVEST GROUP
<b>10) INVENTORIES</b>								
<b>A) WORK IN PROGRESS</b>								
1) Land and Constructed properties								
Land, plots and development cost thereon								
Land and construction work in progress								
Development/construction materials								
10) Development rights payments under agreement to purchase land / development rights/ constructed immovables								
To firms in which the Company and/or its subsidiary companies are/s a partners								
To others								
Total (A)								
<b>B) Finished buildings including land and related equipments (Rented)</b>								
Lease hold								
Free hold								
Total								
Less: depreciation on rented buildings and related equipments								
Total (B)								
<b>C) Others</b>								
Food & Beverages								
Stores & Spares								
Goods in Transit								
Finished Stock								
Total (A+B)								
<b>11) TRADE RECEIVABLES</b>								
<b>A) Trade receivables</b>								
Secured, considered good								
Unsecured, considered good								
Doubtful								
Others								
Less: Provision for bad and doubtful debts								
Total								
<b>B) Trade receivable -Others</b>								
Directors								
Amount due from Private Company								
Firms in which director is partner								
Associates								
Other Related party								
Rent Equalisation Reserve								
Unbilled receivables								
Total								
<b>12) IN CASH AND CASH EQUIVALENTS</b>								
<b>A) BALANCES WITH BANKS</b>								
1) Estimated bank balances								
2) Notes kept in escrow account for payment of buyback consideration								
10) In Current accounts	3.36	3.36						
11) Bank deposits with < 3 months maturity								
12) With Non Scheduled Bank in FC A/c								
Total (A)	3.36	3.36						
<b>B) CHECKS, DRAFTS IN HAND</b>								
Cheques on hand								
Drafts in hand								
Total (B)								
<b>Total (A+B+C)</b>	3.36	3.36						
<b>12) D) OTHER BANK BALANCES</b>								
1) Bank balances held as margin money or as security against								
Borrowings								
Guarantees								
Letters of credit								
Other commitments								
Unpaid dividend bank account								
10) Bank deposits with > 3 months maturity but < 12 months								
11) With Non Scheduled Bank in FC A/c								
Total								
<b>13) CURRENT INVESTMENTS</b>								
1) Investment in equity instruments								
In subsidiaries								
In Joint ventures								
In Associates								
In Controlled special purpose entities								



8

CONSOLIDATED FINANCIAL STATEMENTS

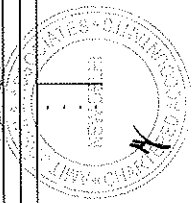
NELLIS BUILDERS & DEVELOPERS PRIVATE I

31-Mar-2018

Particulars	31-Mar-2018	TOTAL NON CONSOLIDATED ENTITIES / PARTIES	TOTAL CONSOLIDATED ENTITIES (SUBSIDIARY CO / FIRMS, JT VENTURES)	TOTAL DLF GROUP	TOTAL DHPL-I	TOTAL HOME GROUP	TOTAL CYBER GROUP	TOTAL HOTEL GROUP	TOTAL FINVEST GROUP
III) Investment in Preference shares									
In subsidiaries									
In Joint ventures									
In Associates									
In Controlled special purpose entities									
In other companies									
IV) Investment in Government or trust securities									
V) Investment in debentures / bonds									
In subsidiaries									
In Joint ventures									
In Associates									
In other companies									
VII) Investment in mutual funds									
Quoted									
Unquoted									
VIII) Investment in partnership firms									
VIII) Other current investments									
Total									

Particulars	31-Mar-2018	TOTAL NON CONSOLIDATED ENTITIES / PARTIES	TOTAL CONSOLIDATED ENTITIES (SUBSIDIARY CO / FIRMS, JT VENTURES)	TOTAL DLF GROUP	TOTAL DHPL-I	TOTAL HOME GROUP	TOTAL CYBER GROUP	TOTAL HOTEL GROUP	TOTAL FINVEST GROUP
<b>14) SHORT TERM LOANS</b>									
<b>A) SECURITY DEPOSITS</b>									
Secured, considered good									
Unsecured, considered good									
Doubtful									
Less: Allowance for bad and doubtful deposits									
Total (A)									
<b>B) LOANS TO RELATED PARTIES</b>									
Secured, considered good									
Holding Company/ Subsidiaries									
Joint ventures									
Associates									
Partnership Firms									
Unsecured, considered good	772.65	23.54	749.08			749.08			
Holding Company/ Subsidiaries									
Joint ventures									
Associates									
Partnership Firms									
Interest accrued on Loans									
Doubtful									
Loan to Others									
Employee advances									
Rent recoverable									
Share / Debenture application money paid									
Dividend receivable from subsidiary companies									
Intercompany deposits									
Derivative Assets									
Finance Lease Receivable									
Less: Provision for bad and doubtful advances	(23.54)	(23.54)							
Total (B)	749.08		749.08			749.08			
Total (A+B)	749.08		749.08			749.08			

Particulars	31-Mar-2018	TOTAL NON CONSOLIDATED ENTITIES / PARTIES	TOTAL CONSOLIDATED ENTITIES (SUBSIDIARY CO / FIRMS, JT VENTURES)	TOTAL DLF GROUP	TOTAL DHPL-I	TOTAL HOME GROUP	TOTAL CYBER GROUP	TOTAL HOTEL GROUP	TOTAL FINVEST GROUP
<b>15) OTHER FINANCIAL ASSETS</b>									
Advances recoverable in cash									
Secured									
Unsecured									
Derivative Assets									
Bank Deposits more than 12 months maturity									
Interest accrued on Loans - On Non current Loans / advances									
Investment in redeemable instruments									
Other advances									
Less: Provision for doubtful advances/receivables									
Total									
<b>16) ASSETS FOR NON CURRENT TAX</b>									
Income Tax Paid									
Less - Provision for Tax									
Less - Other adjustments									
Total									
<b>17) OTHER CURRENT ASSETS</b>									
Advances recoverable in kind									
Secured									
Unsecured									
Balance with statutory authorities									

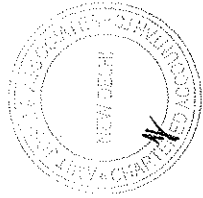


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CONSOLIDATED FINANCIAL STATEMENTS  
(in INR)

31-Mar-2018  
NELLIS BUILDERS & DEVELOPERS PRIVATE  
As At  
31-Mar-2018

Particulars	TOTAL		TOTAL DLF GROUP	TOTAL DBDL-I	TOTAL HOME GROUP	TOTAL CYBER- GROUP	TOTAL HOTEL GROUP	TOTAL FINVEST GROUP
	NON CONSOLIDATED ENTITIES / PARTIES	CONSOLIDATED ENTITIES (SUBSIDIARY CO / FIRMS, JT VENTURES)						
Capital advances								
Advances to contractors / suppliers								
Advance for land purchase								
Prepaid Expenses								
Contd / Service tax receivables								
Deferred Expenses								
Prepaid cost of land								
Less - Provision for doubtful advances/receivables								
<b>Total</b>								



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