

A K ASSOCIATES

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Geo Connect Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Geo Connect Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement 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 Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 and Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 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 financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the 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 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 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2017, and its profit and its cash flows for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure 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 the 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016.

(e) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

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

(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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 22(1) to the financial statements;

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management –Refer Note 22(10) to the financial statements.

For A.K. ASSOCIATES

Chartered Accountants

Firm's Registration No. 000596N


(A.K. GUPTA)

PARTNER

Membership No. 16533

Place of Signature: NEW DELHI

Date: 20th May, 2017

A K ASSOCIATES

Chartered Accountants

Annexure referred to in paragraph 'Report on Other Legal and Regulatory Requirements' of our report of even date

Re: Geo Connect Limited ('the Company')

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.

(c) The Company does not hold immovable properties under fixed assets. Accordingly, the provisions of clause 3(i) (c) of the Order are not applicable to the Company and hence not commented upon.

(ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.

(iii) According to the information and explanations given to us, the Company has granted unsecured loans to its holding company. The maximum amount involved and the year end balance are Rs. 1543.62lakh and Rs 1340.88 lakh respectively.

(a) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, we are of the opinion that the terms and conditions of the grant of such loans are not prejudicial to the company's interest.

(b) According to information and explanations given by the management such loans are repayable on demand along with interest and the same is realised as and when demanded.

(c) There is no overdue amount in respect of such loans.

(iv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the Company has complied with provisions of Section 185 and 186 of the Companies Act 2013 in respect of loans advanced during the year.

In our opinion and according to the information and explanations given to us, there are no, guarantees, securities granted and investments made in respect of which provisions of Section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

(v) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company and hence not commented upon.

(vi) In our opinion and according to the information and explanations given to us the maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 in respect of activities carried on by the Company. Accordingly, the provisions of clause 3(vi) of the Order are not applicable to the Company and hence not commented upon.

(vii) (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax, 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 provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service

tax, customs duty, excise duty, value added tax, cess and other material statutory dues were outstanding at the year end, for a period of more than six months from the date they became payable except arrears of Employees State Insurance dues aggregating to Rs. 954,467.00; in respect of the period 01/04/2007 to 31/03/2010.

(c) According to the records of the Company, the dues outstanding of income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax and cess on account of any dispute, are as follows:

Name of Statute	Nature of Dues	Amount (in ₹)	Period to the which amount relates	Forum where the dispute is pending
Income Tax	Tax & Interest upon completion of assessment	1,42,19,847	F.Y 2013-14	Commissioner of Income Tax(Appeals) -4, New Delhi [Refer Note-22(1)(ii) the financial statement

(viii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to any financial institution and bank. Further, the Company does not have any debentures and loan from government.

(ix) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments. The term loans raised during the year were applied for the purposes for which those are raised.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud on or by the officers and employees of the Company has been noticed or reported during the year.

(xi) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no managerial remuneration has been paid / provided. Accordingly, the provisions of clause 3(xi) of the Order are not applicable to the Company and hence not commented upon..

(xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.

(xiii) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

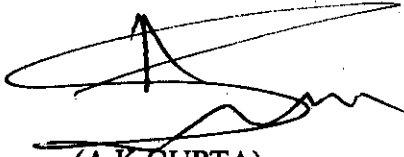
(xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence not commented upon.

(xv) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the

management, the Company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For A.K. ASSOCIATES
Chartered Accountants
Firm's Registration No. 000596N



(A.K.GUPTA)
PARTNER
Membership No. 16533

Place of Signature: NEW DELHI

Date: 20th May, 2017



A K ASSOCIATES

Chartered Accountants

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF GEO CONNECT LIMITED

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

To the Members of Geo Connect Limited

We have audited the internal financial controls over financial reporting of Geo Connect Limited ("the Company") as of March 31, 2017 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 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 the 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 as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail,

accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Explanatory paragraph

We also have audited, in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act, the financial statements of Company, which comprise the Balance Sheet as at March 31, 2017, and the related Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, and our report dated 20th May, 2017 has expressed an unqualified opinion thereon.

For A.K. ASSOCIATES
Chartered Accountants
Firm's Registration No. 000596N



(A.K.GUPTA)
PARTNER
Membership No. 16533

Place of Signature: NEW DELHI

Date: 20th May, 2017

GEO CONNECT LIMITED
BALANCE SHEET AS AT 31ST MARCH 2017

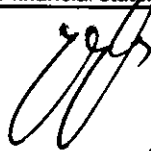
Particulars	NOTE NO.	As at 31st March 2017 Rs.	As at 31st March 2016 Rs.
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
a Share Capital	2	98,792,500	142,292,500
b Reserves and Surplus	3	144,716,173	122,883,357
2 Non Current Liabilities			
a Long Term Borrowings	4	95,243,468	127,072,232
b Other Long Term Liabilities	5	39,396,936	30,784,251
c Long Term Provisions	6	6,779,648	5,198,697
3 Current Liabilities			
a Short Term Borrowings	7	113,752,004	114,415,542
b Trade Payables	8	17,974,511	3,740,573
c Other Current Liabilities	9	417,172,901	369,221,293
d Short Term Provisions	10	7,569,330	13,887,536
		<u>941,397,471</u>	<u>929,495,981</u>
II. ASSETS			
1 Non-current Assets			
a Fixed Assets	11		
Gross Block		45,992,636	45,226,331
Less : Accumulated Depreciation		41,273,365	40,658,490
Less : Impairment Loss Provision		<u>2,062,845</u>	<u>2,062,845</u>
		2,656,426	2,504,996
b Deffered Tax Assets (Net)		2,945,166	2,569,921
c Long Term Loans and Advances	12	115,326,370	115,326,370
2 Current Assets			
a Inventories	13	217,251,557	216,435,107
b Trade Receivables	14	179,649,926	178,955,465
c Cash and cash equivalents	15	30,248,819	6,918,443
d Short Term Loans and Advances	16	<u>393,319,206</u>	<u>406,785,679</u>
		<u>941,397,471</u>	<u>929,495,981</u>
Significant Accounting Policies	1		

Notes No. 1 to 22 form an integral part of these financial statements

As per our report of even date attached
for A. K. ASSOCIATES
Chartered Accountants



(A. K. GUPTA)
PARTNER
Membership No. 16533
Firm Registration No.000596N
PLACE : New Delhi
DATE : 20.05.2017




Sanjay Mehta
DIN 00120890
Director



Chander Shekhar Lodhi
DIN 02439768
Chief Executive officer



Sanjay Vashist
Chief Finance Officer



Tarun Kathuria
DIN 00120432
Director



Shalini Talwar
M. No. A46139
Company Secretary



GEO CONNECT LIMITED
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

	NOTE NO.	Current Year Rs.	Previous Year Rs.
I. REVENUE			
I Revenue from operations	17	386,631,274	382,250,305
II Other Income	18	55,961,696	43,113,473
III Total Revenue (I+II)		<u>442,592,970</u>	<u>425,363,778</u>
IV EXPENDITURE			
- Purchase of Stock		-	-
- Change in inventories of stock in trade	19	-	-
- Employee benefits expenses	20	85,663,911	77,682,946
- Financial Costs		34,231,808	31,849,614
- Depreciation expense		614,875	797,761
- Other expenses	21	287,617,049	268,105,241
Total Expenses		<u>408,127,643</u>	<u>378,435,562</u>
V Profit before exceptional and		<u>34,465,327</u>	<u>46,928,216</u>
VI Exceptional Items		-	-
VII Profit before extraordinary Items and		<u>34,465,327</u>	<u>46,928,216</u>
VIII Extraordinary Items		-	-
IX Profit before Tax		<u>34,465,327</u>	<u>46,928,216</u>
X Tax Expense			
- For the Year	13,007,758		17,359,199
- For Earlier Years	-		(3,849,492)
- Deferred Tax	(375,245)	<u>12,632,512</u>	<u>13,307,143</u>
XI Profit/(loss) for the period from continuing operations		<u>21,832,815</u>	<u>33,621,073</u>
XII - Tax Provisions for earlier years		-	-
- MAT- Tax for earlier years		-	-
XIII Profit/(loss) carried forward to Note 3		<u>21,832,815</u>	<u>33,621,073</u>
XIX Earnings per equity share			
- Basic		2.21	2.77
- Diluted		-	-

Notes No. 1 to 22 form an integral part of these financial statements

As per our report of even date attached
for A. K. ASSOCIATES
Chartered Accountants

Sanjay Mehta
DIN 00120890
Director

Tarun Kathuria
DIN 00120432
Director

(A. K. GUPTA)

PARTNER

Membership No. 16533

Firm Registration No.000596N

PLACE : New Delhi

DATE : 20.05.2017

Chander Shekhar Lodhi
DIN 02439768
Chief Executive officer

Sanjay Vashist
Chief Finance Officer

Shalini

Shalini Talwar
M. No. A46139
Company Secretary

GEO CONNECT LIMITED

Note 1 : Significant Accounting Policies

1) Basis of Preparation of Financial Statements

- a) The financial statements are prepared under the historical cost convention in accordance with the fundamental accounting assumptions and relevant accounting standards.
- b) Whereas all income and expenses are accounted for on accrual basis, Interest on delayed payment by customers against dues is taken on realisation owing to practical difficulties and uncertainties involved.

2) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses for the year presented. Actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

2) Revenue Recognition

Revenue is recognized only to the extent, there is reasonable certainty that the ultimate collection will be made. This is in accordance with the 'AS-9' issued by the Institute of Chartered Accountants of India.

3) Fixed Assets and Depreciation

- a) Fixed Assets are stated at cost, less accumulated depreciation. All costs for bringing the assets in an operational condition for its intended use are capitalized.
- b) Depreciation is provided on 'Straight Line Method' on pro-rata basis at rates prescribed in Schedule-II to the Companies Act, 2013. Shuttering and Scaffolding are treated as part of Plant and Machinery and depreciated at the rate applicable to Plant & Machinery. Assets costing up-to Rs.5,000/- are fully depreciated in the year of purchase.

4) Employees Retirement Benefit

(a) Gratuity & Leave Encashment :- Provision for gratuity & leave Encashment has been made on the basis of actuarial valuation.

5) Borrowing Cost

Borrowing costs are being charged to Profit & Loss Account in the year of their accrual.

6) Miscellaneous expenditure

Preliminary Expenses are written off over a period of five years.

7) Segment Reporting


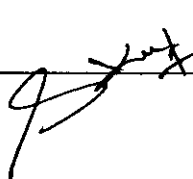

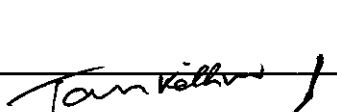
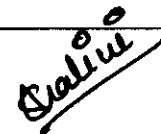
Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities of the segment. Revenue and expenses, which relate to the enterprise as a whole and are not allocable to segments on a reasonable basis, have been included under "unallocated expenditure net of unallocated income".

8) Taxes on Income

Provision for current tax is made after taking into consideration benefits admissible under Income Tax Act 1961. Deffered tax resulting from "timing differences" between book and taxable profit is accounted for using tax rates and laws that have been enacted as on the date of the balance sheet. Deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be realized in the future..

9) Impairment

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss and necessary adjustments there against. Reversal of impairment loss is recognised as income in the profit and loss account.

GEO CONNECT LIMITED

NOTES TO THE ACCOUNTS

As at
31st March 2017

As at
31st March 2016

NOTE 2: SHARE CAPITAL

A) Authorised, issued, Subscribed and paid up share capital and par value per share

Authorised Share Capital:

1,00,00,000 Equity Shares of Rs. 10/- each	100,000,000	100,000,000
5,00,000 Redeemable Cumulative Preference Shares of Rs. 100/- each	50,000,000	50,000,000
	<u>150,000,000</u>	<u>150,000,000</u>

Issued Subscribed & Paid up Share Capital

- 98,79,250 (previous year 98,79,250) Equity Shares of Rs. 10/- each fully paid up in Cash Shares at the beginning of the accounting period	98,792,500	98,792,500
Shares issued during the year	-	-
Shares cancelled / forfeited during the year	-	-
Shares at the close of the accounting period	<u>98,792,500</u>	<u>98,792,500</u>
- 4,35,000 (previous year 4,35,000) 12% Cum. Preference Shares of Rs. 100/- each fully paid up in cash Shares at the beginning of the accounting period	43,500,000	43,500,000
Shares issued during the year	-	-
Shares cancelled / forfeited during the year	-	-
Shares redeemed during the year	43,500,000	-
Shares at the close of the accounting period	<u>-</u>	<u>43,500,000</u>
	<u>98,792,500</u>	<u>142,292,500</u>

Note :

- 1 9,879,250 (P.Y. 9,879,250) Equity Shares are held by the Holding Company i.e. Ansal Housing & Construction Ltd.
- 2 4,35,000 (P.Y. 4,35,000) 12 % Cum Preference Shares held by the Holding Company i.e. Ansal Housing & Construction Ltd. were redeemed during the year on 01/12/2016 vide board of directors resolution dated 01/12/2016

During the preceeding 5 years

- Equity Share issued pursuant to any contract without payment being received in cash.
- Equity Shares allotted by way of bonus shares
- Equity Shares bought back
- 12% Cum Preference Shares issued pursuant to any contract without payment being received in cash.
- 12% Cum Preference Shares allotted by way of bonus shares
- 12% Cum Preference Shares redeemed during the year

NOTE 3: RESERVES AND SURPLUS

A General Reserve

As per last Balance sheet	1,723,898	1,723,898
Add : Transferred from Statement of profit & Loss	-	1,723,898
	<u>-</u>	<u>1,723,898</u>

B Capital Redemption Reserve A/c

Transferred from the surplus in Profit and Loss A/c	43,500,000	-
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C Surplus in statement of Profit and Loss

As per last Balance sheet	121,159,459	69,756,610
Less: Transfer to Capital Redemption Reserve A/c	43,500,000	-
Add: Transfer from Profit and Loss Account	21,832,816	33,621,072
Less : Appropriations		
- Proposed Dividend on equity shares		
(a) Current Year	-	(14,818,875)
- Tax on Dividend	-	(2,962,902)
(a) Current Year	-	-
- Transfer to General Reserve	-	-
	<u>99,492,275</u>	<u>-</u>
	<u>144,716,173</u>	<u>121,159,459</u>
	<u>144,716,173</u>	<u>122,883,357</u>



NOTE 4: LONG-TERM BORROWINGS

LOANS FROM OTHERS

Term Loan from Banks / Corporate Bodies / Financial Institutions

	No. of Installments	Start Date	Installment End Date	As at 31.03.2017	As at 31.03.2016
(1) SIDBI- Term loan Rs. 10 crore secured by : 1. first charge of mortgage of immovable properties of Delta colonizers Ltd, Beach Financial Services P. Ltd, Sanjay Credit P. Ltd., Sunshine IT services P. Ltd. together with all buildings and structure thereon situated at Sector-19 Ansal Town Rewari (Haryana) 2. Guarantee given by the holding Company Delta colonizers Ltd, Beach Financial Services P. Ltd. Sanjay Credit P. Ltd., Sunshine IT services P. Ltd. - Rate of Interest 12.50%	36	19.03.2015	10.08.2018	20,000,000	55,000,000
(B) Principal repayment due within next one Year is Rs. 350.00 lacs (Previous Year Rs. 300.00 lacs)					
(2) SIDBI- Term loan Rs. 1.83 crore secured by : 1. first charge of mortgage of immovable properties of Delta colonizers Ltd, Beach Financial Services P. Ltd. Sanjay Credit P. Ltd., Sunshine IT services P. Ltd. together with all buildings and structure thereon situated at Sector-19 Ansal Town Rewari (Haryana) 2. Guarantee given by the holding Company Delta colonizers Ltd, Beach Financial Services P. Ltd. Sanjay Credit P. Ltd., Sunshine IT services P. Ltd. - Fixed Rate of Interest 11.00%	60	10.04.2017	10.03.2022	15,448,000	
(B) Principal repayment due within next one Year is Rs. 38.52 lacs (Previous Year Rs. NIL)					
(3) State Bank of India - Dropline overdraft Facility Rs. 9.60 crore secured by : 1. Immovable property (commercial plot 5208.26 sq. mtrs) of the company situated at sector -19 Rewari (Haryana) 2. Corporate Guarantee given by the holding Company -Rate of Interest 11.75%	96	19.03.2015	19.03.2023	59,440,779	72,000,000
(B) Principal repayment due within next one Year is Rs. 120.00 lacs (Previous Year 120.00 lacs)					
(4) Kotak Mahindra Prime Limited- Loan amount 4.33 lacs secured by 1. Tata Indica EV2 Car - Rate of Interest 11.36%	60	01.12.2012	01.11.2017		72,232
(B) Principal repayment due within next one Year is Rs. 1.98 lacs (Previous Year Nil)					
(5) HDB Financial Services - Loan amount 6.28 lacs secured by 1. D.G. Set at RNDG - Rate of Interest 13.76%	36	01.12.2016	01.12.2019	364,899	
(B) Principal repayment due within next one Year is Rs. 1.98 lacs (Previous Year Nil)					
TOTAL				55,243,468	127,072,232

Note : There is no default, continuing or otherwise, as at the balance sheet date, in repayment of any of the above loans

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NOTE 5: OTHER LONG TERM LIABILITIES

- Common Assets Replacement fund	<u>39,396,936</u>	<u>30,784,251</u>
	<u>39,396,936</u>	<u>30,784,251</u>

NOTE 6: LONG TERM PROVISIONS

a. Provisions for employee benefits		
-For Gratuity & Superannuation	5,141,427	3,836,512
-For Leave Encashment	<u>1,638,221</u>	<u>1,382,185</u>
	<u>6,779,648</u>	<u>5,198,697</u>

NOTE 7: Short Term Borrowings

Secured		
Overdraft ;		
Punjab National Bank	<u>113,752,004</u>	<u>114,415,542</u>
	<u>113,752,004</u>	<u>114,415,542</u>

1. The overdraft facility from Punjab National Bank is secured by Equitable Mortgage of Immovable property - Penthouse No. B-1902, 19th and 20th floor, Ansal Height Mumbai, B-wing, Br. G.M. Bhosale Marg, Worlimarg, Mumbai -40018, owned by Delta Colonizers Limited and corporate guarantee of Delta Colonizer Ltd. & Ansal Housing & Construction Ltd.

NOTE 8: Trade Payables

- Other	<u>17,974,511</u>	<u>3,740,573</u>
	<u>17,974,511</u>	<u>3,740,573</u>

Based on the information available with the Company, amount payable to Micro & Small Enterprises as defined under the MSMED Act, 2006.

Interest paid or payable under the Provisions of MSMED Act, 2006

NOTE 9: OTHER CURRENT LIABILITIES

-Current maturities of Long Term debts		
- SIDBI Term Loan (10 crore)	35,000,000	30,000,000
- SIDBI Term Loan (1.93 crore)	3,852,000	-
- SBI Dropline overdraft facility Term Loan	12,000,000	14,553,601
-Kotak Mahindra Prime Ltd.	72,232	98,635
-HDB Financial Services	198,448	-
- Advances from customers	39,893,990	33,917,037
- Security Deposit	208,479,457	190,970,971
- Common Assets Replacement fund	6,500,000	5,500,000
- Advances from Holding Companies	32,183,242	32,403,142
- Other Liabilities	78,993,532	61,777,907
	<u>417,172,901</u>	<u>369,221,293</u>

NOTE 10: SHORT TERM PROVISIONS

a. Provisions for employee benefits		
-For Gratuity & Superannuation	446,849	181,011
-For Leave Encashment	307,665	243,433
b - Provision for Tax (Net of Advance Tax & TDS Rs. 660.23 lacs , PY Rs. 462.51 lacs)	6,814,816	13,463,092
	<u>7,569,330</u>	<u>13,887,536</u>

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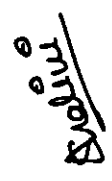
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GEO CONNECT LIMITED												
Note-11 FIXED ASSETS												
Sl. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK		
		As at 01.04.2016	Additions during the year	Sale / Adjustment/ Transfer	As at 31.03.2017	Upto 01.04.2016	Additional Depreciation	For the year	On Sale/ Adjust./ Transfer	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
1	Vehicles	808,735	180,803	-	989,538	249,997	-	98,545	-	348,542	840,866	508,738
2	Office & Other Equipments	6,507,262	154,802	-	6,662,064	5,705,664	125,580	-	-	5,831,224	830,840	801,598
3	Electrical Installation & D G Set	10,917,846	-	-	10,917,846	8,855,001	-	-	-	8,855,001	2,062,845	2,062,845
4	Furniture & Fixtures	11,914,392	-	-	11,914,392	11,723,989	38,463	-	-	11,762,462	151,930	190,363
5	Airconditioners & Refrigerators	12,652,784	67,800	-	12,720,584	12,487,812	4,165	-	-	12,492,077	228,507	164,872
6	Data Processing Equipments	2,425,312	363,200	-	2,788,512	1,635,918	346,142	-	-	1,984,060	804,453	789,394
	GROSS TOTAL	45,226,331	766,305	-	45,992,636	40,658,490	614,875	-	-	41,273,365	4,719,271	4,567,841
	Less: Provision for Impairment Loss											
	NET TOTAL	45,226,331	766,305	-	45,992,636	40,658,490	614,875	-	-	41,273,365	2,062,845	2,062,845
	Previous Year	48,243,771	886,784	904,234	45,226,331	40,241,993	797,781	381,264	-	40,658,490	2,804,998	2,836,933



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GEO CONNECT LIMITED

NOTES TO THE ACCOUNTS

	As at 31st March 2017 Rs.	As at 31st March 2016 Rs.
NOTE 12: LONG TERM LOANS AND ADVANCES		
- Advance for purchase of office at Ansal Plaza and Gurgaon	<u>115,326,370</u>	<u>115,326,370</u>
	<u>115,326,370</u>	<u>115,326,370</u>
NOTE 13: INVENTORIES		
(As taken, valued & certified by the Management)		
- Stock in trade (Flats / Plots / Lands etc.)	215,501,642	215,501,642
-Stores & spare parts	1,410,917	594,467
-Scrap	338,998	338,998
a) Stock in trade		
b) Stores & Spare parts		
c) Scrap		
	At lower of cost (using FIFO method) or net realisable value.	
	At cost using FIFO	
	At Net Realisable value	
	<u>217,251,557</u>	<u>216,435,107</u>
NOTE 14: TRADE RECEIVABLES		
(Unsecured Considered Good)		
Outstanding for a period exceeding Six Months	103,001,173	109,482,888
Others	<u>76,648,753</u>	<u>69,472,577</u>
	<u>179,649,926</u>	<u>178,955,465</u>
NOTE 15: CASH & CASH EQUIPEMENTS		
a) <u>Balances with Scheduled Banks</u>		
- Bank Balances held as Margin Money (Fixed Deposits Pledged with Trade Tax Department)	382,038	379,764
b) - Interest Accrued on Fixed Deposits	118,344	78,353
c) - in Current Account	28,565,212	5,078,432
d) Cash in hand (including Imprest with staff)	<u>1,183,225</u>	<u>1,381,894</u>
	<u>30,248,819</u>	<u>6,918,443</u>
Fixed deposit are pledged to		
- Trade Tax Department	350,000	350,000
-Consumer Forum	32,038	29,764
NOTE16: SHORT TERM LOAN AND ADVANCES		
(UNSECURED CONSIDERED GOOD)		
Advance recoverable in cash or in kind or for value to be received	9,443,018	8,861,583
Advances for property booking	<u>241,500,000</u>	<u>241,500,000</u>
Inter corporate Deposit with Holding company	134,088,150	148,561,729
Common Assets Replacement Fund Recoverable	2,011,485	2,832,121
Security Deposit	<u>6,276,553</u>	<u>5,030,245</u>
	<u>393,319,206</u>	<u>406,785,679</u>

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GEO CONNECT LIMITED

NOTES TO THE ACCOUNTS

		As at 31st March 2017		As at 31st March 2016
	Rs.	Rs.	Rs.	Rs.
NOTE17: REVENUE FROM OPERATIONS				
Common Maintenance Chages		216,135,350		199,726,480
Water Charges		4,558,785		6,170,272
Watch & Ward Charges		11,403,469		28,752,851
Stacking charges		1,897,223		1,680,098
Electricity Charges		134,446,527		128,608,557
Interest Received on Late Payment		18,189,920		17,312,047
		<u>386,631,274</u>		<u>382,250,305</u>
NOTE18: OTHER INCOME				
Interest From				
- Bank		42,265		4,764
- Other (including TDS Rs 19,41,824)		19,513,770		9,392,455
Other Charges/Misc. Receipt		20,140,261		21,542,131
Rent received		15,723,908		12,174,123
Balances Written back		541,492		-
		<u>55,961,696</u>		<u>43,113,473</u>
NOTE 19: CHANGE IN INVENTORIES OF STOCK IN TRADE				
Inventories at close		215,501,642		215,501,642
Inventories at Commencement		215,501,642		215,501,642
		<u>-</u>		<u>-</u>
* Includes value of 2 commercial plots at Rewari Rs.18,51,50,389/-				
NOTE 20: EMPLOYEE BENEFITS EXPENSES				
Salary, Wages & Allowances		81,487,129		74,053,242
Contribution to PF & ESI		4,176,782		3,629,704
		<u>85,663,911</u>		<u>77,682,946</u>

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GEO CONNECT LIMITED

NOTES TO THE ACCOUNTS	As at 31st March 2017		As at 31st March 2016	
	Rs.	Rs.	Rs.	Rs.
NOTE 21: OTHER EXPENSES				
Property Maintenance Expenses	74,618,803			65,396,380
Water Expenses	965,523			1,024,740
Electricity Expenses	155,828,371			153,097,740
Generator Expenses	1,117,581			1,046,714
Fuel Consumed	9,288,083			10,505,793
Security Guards Expenses	22,502,269			21,576,931
Rent Paid	3,091,314			3,078,504
Bad debt	9,547,773			-
Project Handing over Expenses	-			62,928
Bank Charges	289,356			210,158
Postage, Telegram & Telephone Expenses	1,680,275			1,506,249
Printing & Stationery	517,493			570,988
Travelling & Conveyance	1,809,464			1,792,754
Insurance Charges	961,892			943,539
Repair & Maintenance- others	982,211			1,472,792
- Audit Fees	150,000		100,000	
- Tax Audit Fees	<u>31,500</u>	181,500	<u>25,000</u>	125,000
Charity & Donation	-			5,100
Contribution towards CSR	1,263,000			1,342,000
Loss on Sale of Fixed Assets	-			72,399
Misc. Expenses	77,201			44,465
Professional Charges(Retn. Fee)	2,273,663			1,966,818
Legal Charges	152,400			148,400
Service tax paid Account	-			1,241,236
Rates & Taxes	95,400			40,250
Balances written off (Net)	186,577			4,344
Prior period items	186,900			829,019
	<u>287,617,049</u>			<u>268,105,241</u>

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GEO CONNECT LIMITED

Note 22 : Financial Notes

1. Contingent Liabilities :

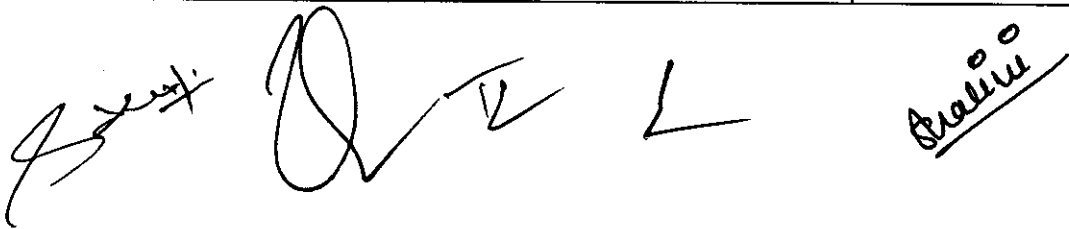
- (i) Claims against the company not acknowledged as debt Rs5.13 Lacs(Previous Year Rs. 8.92 lacs) for RWAorlabour cases pending in courts .
- (ii) Demand raised by the Indian income tax authorities for the payment of Tax of Rs. 1,42,19,847/- upon completion of their tax assessment for the financial year 2013-14 .

The company is contesting this demand in appeal before the Commissioner of Income Tax (Appeals)-4 New Delhi and management including its tax advisers believes that its position will likely be upheld in the appellate process. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of operations

2. **Capital commitment** outstanding at the close of the year (Net of advance 1153.26 lacs) Rs. 212.49 lacs Previous Year Rs. (Net of advance 1153.26 lacs) Rs. 102.67 lacs .
3. Arrears of accumulated preference dividends are NIL (Previous Year Rs. 52,20,000).
4. Balances with schedule Bank includes a sum of Rs.3,50,000/- in Fixed Deposits (pledged with Trade Tax Department) and Rs. 78,303/- in current account with HSBC Bank Ltd. Noida , Rs.23268/- in Canara Bank Allahabad , which are subject to confirmation.
5. **Deferred Tax Asset (Net)**
 - i) Deferred tax Assets (Net) of Rs3.75 Lacs for the current year (P.Y. Deferred Tax Liability Rs. 2.03Lacs) has been adjusted in the Profit & Loss Account.

- ii) Calculation of Deferred tax Assets (Net) as on 31st March, 2017 as given below :

	Current Yr. (Rs in Lacs)	Previous Yr. (Rs in Lacs)
Deferred Tax Assets		
Arising on account of timing differences in:		
Accrued expenses allowable on actual payments	17.77	9.57
Depreciation	11.68	16.12
Deferred Tax Asset/ Liability (Net)	29.45	25.69



GEO CONNECT LIMITED

6. In the opinion of the management, Current Assets including loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the books. However, certain balances under Loans and Advances, Trade Receivables are subject to confirmation.

7. Related Party Disclosures

(A) Name of Related Parties and Description of Relationship :

Holding Company : M/s Ansal Housing & Construction Ltd.
Key Management Personnel : Mr. Chander Shekhar Lodhi (WTD)
Ms. Shalini Talwar
Mr. Sanjay Vashist (CFO)
Mr. Sanjay Mehta (Director)
Mr. Tarun Kathuria (Director)
Mr. Sabu Thomas (Director)

Relative of Key Management Personnel : NA

Associates / Fellow Subsidiaries

1. A. R. Infrastructure Pvt. Ltd.
2. A.R. Paradise Pvt. Ltd.
3. Wrangler Builders Pvt. Ltd.
4. Fenny Real Estates Pvt. Ltd.
5. Enchant Construction Pvt. Ltd.
6. RishuBuildtech Pvt. Ltd.
7. SonuBuildwell Pvt. Ltd.
8. Aevee Iron & Steel works Pvt. Ltd.
9. Sunrise Facility Management Pvt. Ltd.
10. AnjumanBuildconPvt. Ltd.
11. Identity BuildtechPvt. Ltd.
12. ShamiaAutomobiles Pvt. Ltd.
13. Third Eye Media Pvt. Ltd.
14. AndriBuiders&Developers Pvt. Ltd.
15. V.S. Ifratown Pvt. Ltd.
16. Oriane Developers Pvt. Ltd.
17. Maestro Promoters Pvt. Ltd.
18. Housing Construction Lanka Pvt. Ltd.

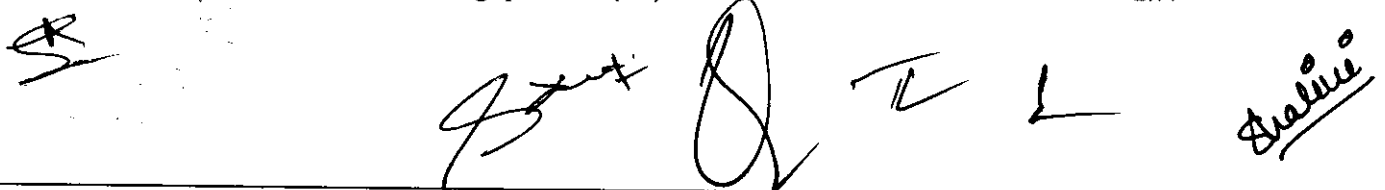
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GEO CONNECT LIMITED

(B) Related Party Transactions : Details of Transactions

Nature of Transaction	Current Year (Rs. in Lacs)	Previous Year (Rs. in Lacs)
Holding Company		
Expenses Reimbursed to	320.10	339.31
Expenses Reimbursed from	28.04	38.62
Inter Corporate Deposit given	1166.11	1404.00
Interest Accrued on Inter Corporate Deposit	194.18	90.69
Rent Paid to	30.91	30.78
Advance Taken for Land purchase	239.76	239.76
Other Advance Taken /(given)	82.07	84.26
Advance Given for booking	3503.26	3503.26
Guarantee Taken from	3293.00	3100.00
Guarantee given for	NIL	NIL
Interest Received on refund of booking	NIL	NIL
Whole Time Director		
Salary		
Virender Kumar Mattoo (1 st Feb. 15 to 30 th Sept 15)	0	6.14
Chief Executive officer		
Salary		
ChanderShakher Lodhi (w.e.f. 1 st Mar.16)	7.52	0.57
Chief Finance Officer		
Salary		
Sanjay Vashist (w.e.f. 01 st Feb.2015)	11.21	10.56
Company Secretary		
Salary		
Shalini Talwar(w.e.f. 15 th Feb. 2017)	0.27	--
ITI Goyal (up to 14 th Feb. 2017)	2.83	2.80

8. Particulars of Earning per share	Current Year	Previous Year
Net Profit for the year after tax & prior period		
adjustment (Rs. In Lacs)	218.32	336.21
Cumulative Preference Dividend	--	(52.20)
Tax on Dividend	--	(10.63)
Net profit available to equity shareholders	218.32	282.14
Number of Equity Shares	9,879,250	9,879,250
Nominal value of the share (Rs.)	10	10
Basic & diluted Earnings per share (Rs.)	2.21	2.77



GEO CONNECT LIMITED

9. Segment reporting

Segment Reporting								
Segment information for the year ended 31st March 2017								
a) Information about Primary Business Segments								
PARTICULARS	Electricity Supply		Estate Management		Real Estate		(Rs. in Lacs)	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
REVENUE								
External Revenue	1,462.92	1,475.63	3,048.67	2,979.49	2.16	2.58	4,513.93	4,467.70
Intra Segment Revenue	(282.18)	(295.41)	-	-	-	-	(282.18)	(295.41)
Total Revenue	1,180.73	1,180.73	3,048.67	2,979.49	2.16	2.58	4,231.75	4,162.29
RESULT								
Segment Result (Profit/Loss)	361.99	327.01	130.52	375.13	2.16	2.58	494.66	704.72
Unallocated expenditure net of Income	-	-	-	-	-	-	-	-
Operating Profit	361.99	327.01	130.52	375.13	2.16	2.58	494.66	704.72
Interest expenses	-	-	-	-	-	-	342.32	318.50
Interest/dividend income & surplus on disposal of investment	-	-	-	-	-	-	194.18	91.35
Income Tax	-	-	-	-	-	-	-	-
Profit after taxation and before exceptional items	361.99	327.01	130.52	375.13	2.16	2.58	126.33	133.07
exceptional items	-	4.48	-	3.81	-	-	220.20	344.50
Net Profit	361.99	322.53	130.52	371.32	2.16	2.58	218.33	336.21
OTHER INFORMATION								
Segment Assets	188.14	160.64	4,347.63	4,452.81	4,848.75	4,655.81	9,384.62	9,269.26
Unallocated corporate assets	-	-	-	-	-	-	26.45	26.70
Total assets	188.14	160.64	4,347.63	4,452.81	4,848.75	4,655.81	9,413.97	9,294.96
Segment Liabilities	232.56	227.57	3,755.17	3,095.57	321.83	324.03	4,309.66	3,647.17
Unallocated corporate liabilities	-	-	-	-	-	-	2,669.33	2,993.03
Total liabilities	232.56	227.57	3,755.17	3,095.57	321.83	324.03	6,978.99	6,643.20
Capital expenditure during the year	-	-	7.66	8.87	-	-	7.66	8.87
Depreciation	-	-	6.16	7.96	-	-	6.16	7.96
Deferred Revenue Expenditure written off	-	-	-	-	-	-	-	-
Impairment Loss on account of:								
- Fixed Assets	-	-	-	-	-	-	-	-
- Deferred Revenue Expenditure	-	-	-	-	-	-	-	-
Non-cash expenses other than depreciation, deferred revenue expenditure	-	-	-	-	-	-	-	-
Preliminary Expenses written off	-	-	-	-	-	-	-	-
b) Notes:								
(i) The Company is organised into two main business segment, namely, Estate Management and Real Estate Business Segments have been identified and reported taking into account, the nature of products and services, the differing risks and returns, the organisation structure and the internal financial reporting systems.								
(ii) Segment Revenue, Results, Assets and Liabilities include the respective amounts identifiable to each of the segments.								
(iii) There are no secondary Segments.								

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GEO CONNECT LIMITED

10. Disclosure on specific Bank Notes (SBN) on transactions held from 08th November 2016 to 31th Dec. 2016

Disclosure on Specific Bank Notes (SBN) on transactions held from 08 November 2016 to 30 December 2016.

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08 November 2016	1,716,500	2,359	1,718,859
+Permitted Receipts	NIL	2,196,567	2,196,567
+Amount Withdrawal from Banks	NIL	295,000	295,000
-Permitted Payments	NIL	1,493,128	1,493,128
-Amount Deposited in Banks	1,716,500	660,603	2,377,103
Closing cash in hand as on 30 December 2016	NIL	340,195	340,195

11. Previous year's figures have been regrouped and/or rearranged wherever found necessary.
12. Notes 1 to 22 form an integral part of the accounts and have been duly authenticated.

Signature to Notes 1 to 22

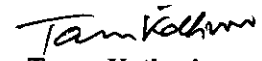
**A K Associates
Chartered Accountants**



A K Gupta
Partner
Membership No. 16533
Firm Registration No. 000596N
Place: New Delhi
Date : 20.05.2017



ChanderShakhar Lodhi
DIN 02439768
Chief Executive Officer




Tarun Kathuria
DIN 00120432
Director



Sanjay Mehta
DIN 00120890
Director



Sanjay Vashist
Chief Finance Officer



Shalini Talwar
Company Secretary
(M. No. A46139)

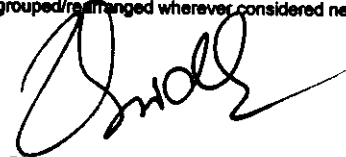


GEO CONNECT LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

	Current Year (Rs.)	Previous Year (Rs.)
A. Cash flow from Operating Activities :		
Net Profit/(Loss) before tax	34,465,327	46,928,216
Depreciation		797,761
Deferred Tax Assets	614,875	(375,245)
Interest	34,231,808	31,849,614
Balances written off (Net)		
Prior Period Expenses		
Loss on sale of Fixed Assets		72,399
Interest on Short Term Advances	(19,418,245)	(9,068,776)
Miscellaneous Expenses written off		
	<u>15,053,193</u>	<u>23,650,998</u>
Operating profit before Working Capital changes	49,518,520	70,579,214
Adjustments for Working Capital changes		
Increase / (Decrease) in Creditors & other Liabilities	66,238,807	80,469,599
Decrease / (Increase) in Sundry Debtors	(694,481)	(29,041,577)
Decrease / (Increase) in Inventories	(818,450)	(347,571)
Decrease / (Increase) in Loans & Advances	(1,007,105)	(7,905,456)
	<u>63,720,791</u>	<u>(7,905,456)</u>
Cash generated from operation	113,239,310	113,754,209
Direct Taxes Receipt/(Paid)	(19,280,787)	(20,087,221)
NET CASH FROM OPERATING ACTIVITIES	93,958,523	93,666,987
B. Cash flow from Investing Activities :		
Short Term Deposit with holding company	14,473,579	(148,561,729)
Interest on Short Term Deposits	19,418,245	9,068,776
Purchase of Fixed Assets	(766,305)	(886,794)
Sale of Fixed Assets		450,571
		<u>450,571</u>
NET CASH USED IN INVESTING ACTIVITIES	33,125,519	(139,929,176)
C. Cash flow from Financing Activities :		
Dividend on 12% Preference Shares		(37,584,000)
Redemption of 12% Preference Shares Capital	(43,500,000)	
Long term Borrowings	15,802,689	
Short term Borrowing	4,050,448	114,415,542
Re-payment of Long term borrowing	(47,631,453)	(24,858,087)
Re-payment of Short term borrowing	1,756,468	
Interest & Finance charges paid	(34,231,808)	(31,849,614)
		<u>(31,849,614)</u>
NET CASH USED IN FINANCING ACTIVITIES	(103,753,666)	20,123,841
NET INCREASE IN CASH AND CASH EQUIVALENTS	23,330,376	(26,138,347)
CASH AND CASH EQUIVALENTS (OPENING BALANCE)	6,918,443	33,056,790
CASH AND CASH EQUIVALENTS (CLOSING BALANCE)	30,248,819	6,918,443

a) Previous Year figures have been regrouped/rearranged wherever considered necessary, to make them comparable with Current Year's figures.



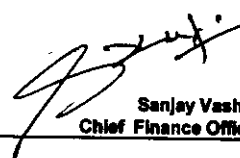
Chandar Shekhar Lodhi
DIN 02439768
Chief Executive officer



Sanjay Mehta
DIN 06120890
Director



Tarun Kathuria
DIN 00120432
Director




Sanjay Vashist
Chief Finance Officer



Shalini Talwar
M. No. A48139
Company Secretary

Place : New Delhi
Date : 20.05.2017

As per our report of even date attached
For A K Associates
Chartered Accountants



(A. K. GUPTA)
PARTNER
Membership No. 16533
Firm Registration No.000596N

Place : New Delhi
DATE : 20.05.2017

