

MUDIT GUPTA & CO.
CHARTERED ACCOUNTANTS
104A, TRIVENI PLAZA, 17A/ 57,
W.E.A. KAROL BAGH,
NEW DELHI-110005

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
ORIANE DEVELOPERS PRIVATE LIMITED

Report on Financial Statements

We have audited the accompanying financial statements of ORIANE DEVELOPERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2017, and the 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash 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) Amendments Rules 2016. This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these 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 mis-statement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial statements.

Emphasis of Matters

We draw attention to Note 23 to the financial statement which indicates that the Company has accumulated losses and its Net worth has been fully eroded and the Company has incurred a net cash loss during the current year and previous year(s) and, the Company current liabilities exceeded its current assets as at the balance sheet date. These conditions indicate the existence of a material uncertainty that cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons stated in the said Note. Our opinion is not modified in respect of above matter.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash 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, 2013 we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.



- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid 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) Amendments Rules 2016.
- e) On the basis of 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 included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to our 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 derivatives 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 its financial statements as to holdings as well as dealings in specified Bank Notes during the period from 8 November 2016 to 30 December 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 19 to the financial statements.

For Mudit Gupta & Co
Chartered Accountants
Firm Registration Number: 2388N


(Mudit Gupta)
(Proprietor)



Membership Number: 90127
Place: New Delhi
Date: 15 May, 2017

The Annexure referred to in paragraph 'Report on other legal and Regulatory Requirements' of our Report of even date to the members of ORIANE DEVELOPERS PRIVATE LIMITED for the year ended on 31 March 2017

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. The company does not have any fixed assets. Therefore clause (i) (a), (b) and (c) are not applicable to the company.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion and on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 and consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.
4. The company has given guarantee to Banks/ financial institutions against loan taken by its Holding Company namely M/s Ansal Housing & Construction Limited. The outstanding amount of loan by its holding Company was Rs 11938.97 Lakh. On basis of verification and according to the information and explanation furnished to us, it is submitted that the provisions of section 186 of the Companies Act, 2013 have been complied with.
5. According to the information and explanations given to us and on the basis of our examination of the books of account, The Company has not accepted any deposits from the public during the year under review within the provisions of Section 73 of the Companies Act, 2013.
6. As per information & explanation given by the management, maintenance of cost records under sub-section (1) of section 148 of the Companies Act has not been specified by the Central Government therefore no such accounts and records have been made and maintained.



7. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no amounts payable in respect of Provident Fund, Employees' State Insurance, income tax, sales tax, service tax, excise duty customs duty which have not been deposited on account of any disputes.
8. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and on the information and explanations given by the management, the Company has not borrowed any money from bank/financial institution or issued debentures during the year.
9. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and on the information and explanations given by the management the Company has not raised any money by way of initial public offer/further public offer/debt instruments and term loans and hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.
10. 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 the employees of the Company has been noticed and reported during the year.
11. 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 managerial remuneration has been paid/ provided therefore provisions of clause 3(xi) of the order is not applicable to the Company.
12. In our opinion, the Company is not a Nidhi Company, therefore provisions of clause 3(xii) of the Order is not applicable on the company.
13. 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, transactions with the related parties are in compliance with the 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.

14. According to the information and explanations given to us and on overall examination of the balance sheet, the Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year. Therefore provisions of clause 3(xiv) of the Order is not applicable on the company.
15. 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, the Company has not entered into any non-cash transactions with directors or persons connected with them and therefore provisions of clause 3(xv) of the Order is not applicable on the company.
16. 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 Mudit Gupta & Co
Chartered Accountants

Firm Registration Number: 112388N


(Mudit Gupta)
(Proprietor)



Membership Number: 90127

Place: New Delhi

Date: 15 May, 2017

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ORIANE 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")

To the Members of Oriane Developers Private Limited

We have audited the internal financial controls over financial reporting of Oriane Developers Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financials statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financials 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 Financials 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 Financials Controls, both applicable to an audit of Internal Financials Controls and, both issued by the Institute of Chartered Accountants of India. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 Financials 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.

For Mudit Gupta & Co

Chartered Accountants

Firm Registration Number: 012388N


(Mudit Gupta)

(Proprietor)

Membership Number: 090127



Place: New Delhi

Date: 15 May, 2017

ORANGE DEVELOPERS PRIVATE LIMITED

CIN : U70100DL2012PTC242187

110, Indra Prakash Building, 21 Barakhamba Road , New Delhi - 110001

Balance Sheet as at March 31, 2017

Particulars	Note No.	As At March 31, 2017	As At March 31, 2016
LIQUIDITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	100,000	100,000
(b) Reserves and Surplus	3	(119,819)	(102,233)
(2) Current Liabilities			
(a) Other Current Liabilities	4	50,426,400	50,328,000
TOTAL		50,406,581	50,325,767
ASSETS			
(1) Non-Current Assets			
(a) Deferred Tax Assets (Net)	5	30,506	22,642
(2) Current Assets			
(a) Inventory	6	47,432,711	47,432,711
(b) Cash and Cash Equivalents	7	319,364	246,414
(c) Other Current Assets	8	2,624,000	2,624,000
TOTAL		50,406,581	50,325,767

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1 to 26

As per our separate report of even date attached
FOR MUDIT GUPTA & CO.

Chartered Accountants

Firm Registration No.: 012388/N

MUDIT GUPTA

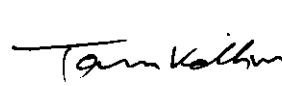
(Prop.)


Membership No.-90127

Place : New Delhi

Date : 15th May, 2017




 (Tarun Kathuria)
 DIRECTOR
 DIN. 00120432


 (Vineet Miglani)
 DIRECTOR
 DIN : 06862347

ORIANE DEVELOPERS PRIVATE LIMITED

CIN : U70100DL2012PTC242187

110, Indra Prakash Building, 21 Barakhamba Road , New Delhi - 110001

Profit and Loss Statement for the year ended March 31, 2017

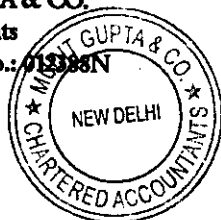
Particulars	Note No.	Year ended March 31, 2017	Year ended March 31, 2016
Revenue :			
I. Income from Real Estate Operations		-	-
II. Other Income		-	-
III. Total Revenue(I+II)		-	-
IV. Expenses :			
Other Expenses	9	25,450	34,693
Total expenses		25,450	34,693
V. Profit before exceptional and extraordinary item and tax(III-IV)		(25,450)	(34,693)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax(V-VI)		(25,450)	(34,693)
VIII. Extraordinary Items		-	-
IX. Profit before tax(VII-VIII)		(25,450)	(34,693)
X. Tax expense:			
(1) Current tax		-	-
(2) Deferred tax (Credit)/Charge	5	(7,864)	(10,720)
XI. Profit/(Loss) for the period from Continuing Operations(IX-X)		(17,586)	(23,973)
XII. Profit/(Loss) from Discontinuing Operations		-	-
XIII. Tax expense of Discontinuing Operations		-	-
XIV. Profit/(Loss) from Discontinuing Operations after tax(XII-XIII)		-	-
XV. Profit/(Loss) for the period (XI+XIV)		(17,586)	(23,973)
XVI. Earning per Equity Share:			
(1) Basic	17	(1.76)	(2.40)
(2) Diluted		(1.76)	(2.40)

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1 to 26

As per our separate report of even date attached
FOR MUDIT GUPTA & CO.
Chartered Accountants
Firm Registration No.: 012388N

Mudit Gupta



MUDIT GUPTA
(Prop.)
Membership No.-90127
Place : New Delhi
Date : 15th May, 2017

Tarun Kathuria
(Tarun Kathuria)
DIRECTOR
DIN. 00120432

Vineet Miglani
(Vineet Miglani)
DIRECTOR
DIN : 06862347

ORIANE DEVELOPERS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2017

	(Amount In Rs.) AS AT 31ST MARCH, 2017	(Amount In Rs.) AS AT 31ST MARCH, 2016
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax and depreciation	(25,450)	(34,693)
Adjustments for :		
Amortisation	-	-
Depriciation	-	-
Operating profit before working capital changes	(25,450)	(34,693)
Adjustments for :		
Other Current Assets	98,400	104,370
Other Curent Liabilites	-	-
Inventory	-	-
Cash generated from operations	98,400	104,370
Direct taxes paid	-	-
NET CASH FROM OPERATING ACTIVITIES	72,950	69,677
CASH FROM INVESTING ACTIVITIES		
Sale of Investment	-	-
Sale of Fixes Assets	-	-
NET CASH USED IN INVESTING ACTIVITIES	-	-
CASH FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital(net)	-	-
Proceeds from borrowings(net)	-	-
NET CASH FROM FINANCE ACTIVITIES	-	-
Net Increase in cash and cash equivalents	72,950	69,677
Cash and Cash equivalents as at 01.04.2016	246,414	176,737
Cash and Cash equivalents as at 31.03.2017	319,364	246,414

Notes:

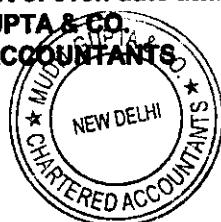
The above Cash flow statement has been prepared under the "indirect Method" as set out in the Accounting Standard 3 on "Cash Flow Statements."

Previous year's figures have been restated, wherever necessary to conform to this year's classification
 Notes to Financial Statements are an integral part of Balance Sheet

As per our report of even date attached
FOR MUDIT GUPTA & CO.
CHARTERED ACCOUNTANTS

Mudit Gupta
MUDIT GUPTA
 (Prop.)

Firm Registration No.: 012388N
 Membership No.-90127
 Place: New Delhi
 Date : 15th May, 2017



For and on behalf of board

Tarun Kathuria
 (Tarun Kathuria)
 DIRECTOR
 DIN. 00120432

Vineet Miglani
 (Vineet Miglani)
 DIRECTOR
 DIN : 06862347

1 Significant Accounting Policies**CORPORATE INFORMATION**

Oriane Developers Private Limited was incorporated on 12/09/2012 (Hereinafter referred to as the "Company"). The Company is a subsidiary of the company and is involved in the activity of land purchase for developing the same by holding company.

1.1 Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

1.2 Use of Estimates

The preparation of the financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of revenue and expenses during the year. Estimates are based on historical experience, where applicable and other assumptions that the management believes are reasonable under the circumstances. Actual results could vary from these estimates and any such differences are dealt with in the period in which the results are known/materialize.

1.3 Provisions, Contingent Liabilities & Contingent Assets:

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made based on technical valuation and past experience. Provisions are not discounted to its present value and are determined based on the management estimate required to settle the obligation at the Balance Sheet date. No provision is recognized for liabilities whose future outcome cannot be ascertained with reasonable certainties. Such contingent liabilities are not recognized but are disclosed in the notes to the accounts on the basis of judgment of the management. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate. A contingent asset is neither recognized nor disclosed in the financial statements

1.4 Inventory :

Cost of Land, Interest on borrowed funds and other expenses incurred on development of land for construction of commercial / residential projects as per the Joint Development Agreement is valued at Cost in the Balance Sheet.

1.5 Revenue Recognition:

Revenue on construction & development of commercial / residential projects shall be recognized on Percentage Completion basis.

1.6 Borrowing Cost:

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of cost of such assets. A qualifying assets is one that necessarily takes substantial period of time to get ready or intended use.

1.7 Taxation:

Current Income Tax payable in India is determined in accordance with the provisions of the Income-tax Act, 1961 enacted in India.

The Tax effect on the difference of accounting income and taxable income on account of timing difference is considered as Deferred Tax, in accordance with Mandatory Accounting Standard 22(AS-22).

Such deferred tax asset and liability are measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred Tax assets is recognised only to the extent that there is a virtual certainty that sufficient taxable profit will be available against which such deferred tax asset, can be realised

1.8 Earning per share

The basic Earnings Per Share is computed by dividing the net profit/ (loss) after tax for the year attributable to equity share holders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit/ (loss) after tax for the year attributable to the equity shareholders and the weighted average number of equity shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

Cash and Cash Equivalent

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short term balances, highly liquid investments with original maturities, at the date of purchase/ investment, of three months or less. Cash flows are reported using the indirect method, whereby profit/ (loss) before tax, is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



2 SHARE CAPITAL

Particulars	As at	As at
	March 31, 2017	March 31, 2016
Authorised 10,000 Equity Shares (Previous Year 10,000) of Rs 10/- each	100,000	100,000
Issued Subscribed and paid up 10,000 Equity Shares (Previous Year 10,000) of Rs 10/- each fully paid up	100,000	100,000
TOTAL	100,000	100,000

The Company has only one class of shares referred to as equity shares with the par value of Rs. 10/- each. Each holder of equity share is entitled to one vote per share. No dividend has been declared by the Company as yet. In the event of winding up of the Company, the equity shareholders will be entitled to return of capital on a pari passu basis among themselves.

The details of shareholder holding more than 5% shares as at March 31, 2017 is set out below

Name of shareholder	Current Year		Previous Year	
	Number of share held	% of Holding	Number of share held	% of Holding
Ansal Housing & Construction Ltd.	9,900	99	9,900	99

Note: The other shareholder is Shri Deepak Ansal, holding 100 Shares i.e. 1% of the total holding as nominee of the company M/s Ansal Housing & Construction Limited. (AHCL)

Reconciliation of the number of shares outstanding as at March 31, 2017 is set out below

Particulars	As at	As at
	March 31, 2017	March 31, 2016
Number of shares at the beginning	10,000	10,000
Add: Number of shares issue during the year	-	-
Less: Number of shares bought back during the year	-	-
Number of shares at the end	10,000	10,000

3 RESERVES AND SURPLUS

Particulars	(In Rupees)	(In Rupees)
	As at	As at
	March 31, 2017	March 31, 2016
Debit balance as per Statement of Profit and Loss		
As per last Balance sheet	(102,233)	(78,260)
(+) Net Profit/(Net Loss) For the current year	(17,586)	(23,973)
Closing Balance	(119,819)	(102,233)
TOTAL	(119,819)	(102,233)

4 OTHER CURRENT LIABILITIES

Particulars	(In Rupees)	(In Rupees)
	As at	As at
	March 31, 2017	March 31, 2016
Security Deposit from Holding Company*	50,000,000	50,000,000
Other Payable to Holding Company	410,100	307,500
Audit Fees Payable	16,100	16,100
Expenses Payable	200	4,400
TOTAL	50,426,400	50,328,000

* The Company has received Security Deposit from its holding company against the development agreement entered with company

5 DEFERRED TAXES

Particulars	(in Rupees)	(in Rupees)
	As at	As at
	March 31, 2017	March 31, 2016
Deferred Tax Assets		
Opening Balance	22,642	11,922
Add/ (Less): During the year*	7,864	10,720
Closing Balance	30,506	22,642

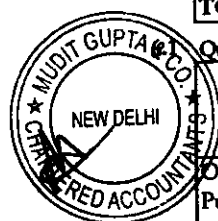
* Tax impact of Income Tax loss to be carry forward

6 INVENTORY

Particulars	(in Rupees)	(in Rupees)
	As at	As at
	March 31, 2017	March 31, 2016
INVENTORY (AS TAKEN, VALUED & CERTIFIED BY THE MANAGEMENT)		
Land (Used for Joint Venture as per Joint Development Agreement)	47,432,711	47,432,711
TOTAL	47,432,711	47,432,711

Quantitative informations of purchases, transfer for development and stock of land at Gurgaon sector 88A

	For the year ended March 31, 2017		For the year ended March 31, 2016	
	Qty (Acre)	Amount	Qty (Acre)	Amount
Opening Stock	10.10	47,432,711	10.10	47,432,711
Purchase including incidental expenses	NIL	NIL	NIL	NIL
Closing Stock	10.10	47,432,711	10.10	47,432,711



7 CASH AND CASH EQUIVALENTS

Particulars	(In Rupees)	(In Rupees)
	As at March 31, 2017	As at March 31, 2016
Balances with banks in current account		
- Axis Bank Ltd. -914020010301045	119,364	46,414
- Axis Bank Ltd. -915020034530927	200,000	200,000
TOTAL	319,364	246,414

8 OTHER CURRENT ASSETS

Particulars	(in Rupees)	(in Rupees)
	As at March 31, 2017	As at March 31, 2016
OTHER RECEIVABLE		
Vatika Limited	2,624,000	2,624,000
TOTAL	2,624,000	2,624,000

9 OTHER EXPENSES

Particulars	(In Rupees)	(In Rupees)
	For the year ended March 31, 2017	For the year ended March 31, 2016
Audit Fee	16,100	16,330
Filing Fee	2,600	2,100
Legal & Professional Charges	750	2,500
Conveyance Exp	6,000	10,000
Printing & Stationary	-	700
Bank Charges	-	3,063
TOTAL	25,450	34,693

10 During the year 2013-14, Company has entered into a Joint Development agreement on the land owned by the Company with its Holding Company, Ansal Housing and Construction Limited and other company (Vatika Limited). Against it Company had received an interest free Security Deposit of Rs 5 Crore from the Holding company. Under the Development agreement, holding company shall develop the Group Housing on the land owned by company and in consideration, Company is entitled for 10% share of the revenue of the project. As per Company Policy, revenue shall be recognised based on the percentage of completion Method on the progress of the project.

11 AUDITORS REMUNERATION: (Inclusive of Service Tax):

Particulars	For the year ended	For the year ended
	March 31, 2017	March 31, 2016
Statutory Audit Fee	16,100	16,330

12 INCOME TAX

In view of no profit earned by the company, provision for Income- Tax has not been provided during the year under consideration

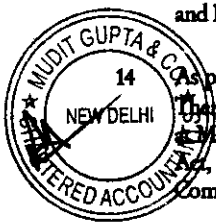
13 CONTINGENT LIABILITIES AND COMMITMENTS

a) The company has created a charge of Equitable Mortgage of land admeasuring 10.10 Acres situated in the Revenue Estate of Village Harsaru, Sector 88A, Gurgaon, Haryana as per terms and conditions of Deed of Hypothecation dated 10th October 2016 between Ansal Housing & Construction Ltd and Oriane Developers Pvt. Ltd., Vatika Ltd. and Vaibhav Warehousing Pvt. Ltd. in favour of Indiabulls Housing Finance Ltd. and memorandum recording creation of mortgage by Deposit of Title Deeds dated 10th October 2016 and Declaration cum Confirmation dated 10th October 2016 with regard to term loan facility upto Rs. 166,50,00,000/- (Rupees One Hundred Sixty Six Crores Fifty Lakh Only).
- Balance Outstanding as on 31.03.2017 is Rs 119,37,96,591/- (Previous Year Rs Nil).

b) Charge create during the ealier years against land admeasuring 10.10 Acres situated in the Revenue Estate of Village Harsaru, Sector 88A, Gurgaon, Haryana as per terms and conditions of Deed of Hypothecation between Ansal Housing & Construction Ltd and Oriane Developers Pvt. Ltd. in favour of Kotak Mahindra Bank Ltd., Kotak Mahindra Investments Ltd and Kotak Mahindra Prime Ltd. have been discharged during the year.

As per information available with the company :

14 There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as on 31, 2017. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. Amount due to Small-Scale Industrial Units - Rs. Nil



15 Amount due to Investor Education & Protection Fund - Rs. Nil

ORIANE DEVELOPERS PRIVATE LIMITED
CIN : U70100DL2012PTC242187

16 Related Party Disclosure:
Names of related parties where control exists and transactions have occurred.

Holding Company	Ansal Housing & Construction Limited
Key Management Personnel	Tarun Kathuria Vineet Miglani S.N. Grover
Relative of Key Management Personal	N.A.
Associates	N.A.
Fellow Subsidiaries	M/s Geo Connect Ltd. M/s Housing & Construction Lanka (Pvt. Ltd.) M/s Maestro Promoters Pvt. Ltd. M/s Wrangler Builders Pvt. Ltd. M/s Anjuman Buildcon Pvt. Ltd. M/s A.R. Infrastructure Pvt. Ltd. M/s A.R. Paradise Pvt. Ltd. M/s Penny Real Estate Pvt. Ltd. M/s Third Eye Media Pvt. Ltd. M/s Sunriser Facility Management Pvt. Ltd. M/s Aevee Iron & Steel Works Pvt. Ltd. M/s Enchant Constructions Pvt. Ltd. M/s Rishu Buildcon Pvt. Ltd. M/s Sonu Buildwell Pvt. Ltd. M/s Andri Builders & Developers Pvt. Ltd. M/s V S Infratown Pvt. Ltd. M/s Cross Bridge Developers Pvt. Ltd. M/s Identity Buildtech Pvt. Ltd. M/s Shamia Automobiles Pvt. Ltd.

A) DETAILS OF TRANSACTIONS DURING THE YEAR	2016-17	2015-16
EXPENSES PAID BY HOLDING COMPANY	2,600	4,800
ADJUSTMENT/ (RECEIPT) NET - HOLDING COMPANY	100,000	97,300
Outstanding as at 31 March, 2017		
SECURITY DEPOSIT FROM THE HOLDING COMPANY	50,000,000	50,000,000
RECEIVABLE / (PAYABLE) FOR CURRENT ACCOUNT	410,100	307,500

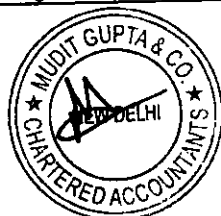
17 EARNING PER SHARES (EPS)

The numerator and denominator used to calculate Basic and Diluted earning per share:

	For the year ended	For the year ended
	March 31, 2017	March 31, 2016
Profit attributable to equity shareholders	(17586)	(23973)
Basic number of equity shares during the year	10000	10000
Basic/Diluted Earning Per Shares of Rs.10/- par value	(1.76)	(2.40)

18 EXPENDITURE IN FOREIGN CURRENCY (ON ACCRUAL BASIS)

	For the year ended	For the year ended
	March 31, 2017	March 31, 2016
Expenditure in Foreign Exchange	NIL	NIL
Earning in Foreign Exchange	NIL	NIL



ORIANE DEVELOPERS PRIVATE LIMITED
CIN : U70100DL2012PTC242187

19 SPECIFIED BANK NOTES (SBN) DURNING DEMONETISATION PERIOD

Specified Bank Notes (SBN) held and transacted during the period 08th November 2016 to 30th December 2016 is as per table provided below:

Particulars	SBNs	Other denomination Notes	Total
Closing Cash in Hand as on 08/11/2016	-	-	-
Add : Permitted Receipts	-	-	-
Add : Withdrawal from Bank	-	50,000.00	50,000.00
Less Permitted Payments	-	-	-
Less Amount deposited in Banks	-	-	-
Closing Cash in Hand as on 30/12/2016	-	50,000.00	50,000.00

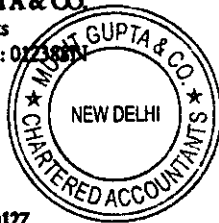
- 20 Loans and advances, trade receivables and other current /non current assets are in the opinion of the management do not have a value on realisation in the ordinary course of the business less than the amount at which they are stated in the Balance Sheet. The classification of assets and liabilities between current and non current have been made based on management perception as to its recoverability /settlement.
- 21 Balance in trade receivables, trade payable, current /non current advances given/received are subject to reconciliation and confirmation from respective parties. The balance of said trade receivables, trade payables, current/non current advance given/received are taken as shown by the books of accounts.
- 22 During the period company was not having any employee on payroll accordingly gratuity provision has not been provided and disclosure requirement as per Accounting Standard (AS) 15 [revised 2005] "Employee Benefits" is not applicable.
- 23 The Company has accumulated losses and its Net worth has been fully eroded, the Company has incurred a net cash loss during the current year and previous year(s) and, the Company current liabilities exceeded its current assets as at the balance sheet date. These conditions indicate the existence of a material uncertainty that cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis for the reasons that the Parent company has assured of funding the operations of the company and shall not seek repayment of its advances till next 12 months.
- 24 Disclosure under its accounting standard (AS) 19 Accounting for Leases: There is no rents or contingent rents recognized in the Profit and Loss Account.
- 25 Accounting Standard -17 relating to "Segment reporting" is not applicable
- 26 Previous year figures are restated/reclassified during the year.

As per our separate report of even date attached

FOR MUDIT GUPTA & CO.
 Chartered Accountants
 Firm Registration No.: 012315871

Mudit Gupta

MUDIT GUPTA
 (Prop.)
 Membership No.-90127
 Place : New Delhi
 Date : 15th May, 2017



Tarun Kathuria *Vineet Miglani*

(Tarun Kathuria)
 DIRECTOR
 DIN. 00120432

(Vineet Miglani)
 DIRECTOR
 DIN : 06862347