

INDEPENDENT AUDITOR'S REPORT

TO

**THE MEMBERS OF
V S INFRATOWN PRIVATE LIMITED****Report on Financial Statements**

We have audited the accompanying financial statements of V S INFRATOWN 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 provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors 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.



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;

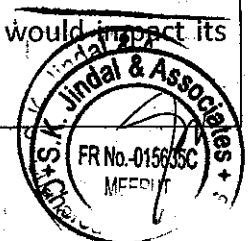
- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the Loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

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.
- e) 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.

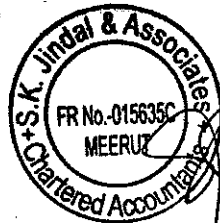


- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company, as there were no amounts which required to be transferred.
- 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 10 to the financial statements.

For S K Jindal & Associates

Chartered Accountants

FRN:015635C



(CA Suresh Kumar)

FCA, DISA, LLB, M. Com

M. No. : 075636

Place : New Delhi

Date : 16 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 V S INFRATOWN 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) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.

As the company was incorporated by converting VS Builders & Developers (Partnership Firm) into private limited company under part IX of the Companies Act, 1956 and all assets and liabilities of the firm were taken over by the company hence the inventory i.e. land stock stands as per sales deeds in the name of the said firm VS Builders & Developers as not mutated in the name of the company.

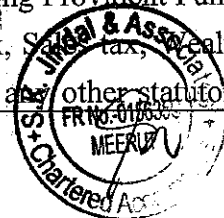
(3) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 and consequently, the provisions of clauses iii (a) , (b) and (c) of the order are not applicable to the Company.

(4) In our opinion and according to the information and explanations given to us, the company has not made any loans, investments, guarantees and security in view to comply with the provisions of section 185 and 186 of Companies Act, 2013.

(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, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Service Tax, Custom Duty, Excise Duty, Cess to the extent applicable and 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, Investor Education and Protection Fund, Employees' State Insurance, income tax, sales tax, wealth tax, service tax, excise duty customs duty, cess which have not been deposited on account of any disputes.

(8) Based on our audit procedures 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.

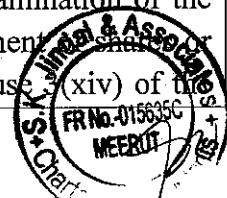
(10) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud on or by the officers and the employees of the Company has been noticed and 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 fully or partly convertible debentures during the year. Therefore provisions of clause (xiv) of the



Order is not applicable on the company.

Based on our audit procedures and on the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

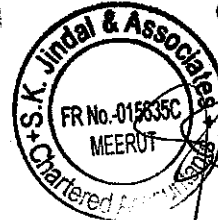
(15) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with 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 S. K Jindal & Associates

Chartered Accountants

FRN:015635C



(CA Suresh Kumar)
FCA, DISA, LLB, M. Com
M. No. : 075636

Place : New Delhi

Date : 16 May, 2017

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, 2016, 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 May 16, 2017 expressed an unqualified opinion thereon.

For S K Jindal & Associates

Chartered Accountants
FRN:015635C
FR No.-015635C
MEERUT
Suresh Kumar)
CA, DISA, LLB, M. Com
M. No. : 075636

Place : New Delhi
Date : 16 May 2017

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON
THE FINANCIAL STATEMENTS OF V S INFRATOWN 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 V S INFRATOWN PRIVATE LIMITED.

We have audited the internal financial controls over financial reporting of **V S INFRATOWN PRIVATE 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

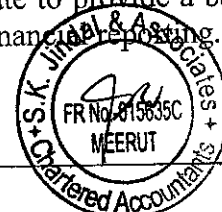
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial 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 company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls 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 Company's internal financial controls system over financial reporting.



VS INFRATOWN PVT. LTD.
BALANCE SHEET AS AT 31ST MARCH, 2017

PARTICULARS	Notes	As at	As at
		<u>31.03.2017</u>	<u>31.03.2016</u>
I. EQUITY AND LIABILITIES			
1 SHAREHOLDERS' FUNDS			
(a) Share capital	2	56,63,100	56,63,100
(b) Reserves and surplus	3	(2,84,294)	(1,78,334)
		<u>53,78,806</u>	<u>54,84,766</u>
2 NON-CURRENT LIABILITIES			
3 CURRENT LIABILITIES			
(a) Other current liabilities	4	3,75,78,479	3,76,17,708
TOTAL		<u><u>4,29,57,286</u></u>	<u><u>4,31,02,474</u></u>
II. ASSETS			
1 NON CURRENT ASSETS			
(a) Other Non-Current Assets	5	--	72,606
2 CURRENT ASSETS			
(a) Inventories	6	3,96,52,931	3,96,52,931
(b) Cash and cash equivalents	7	22,68,541	32,64,937
(c) Short-term loans and advances	8	10,35,814	1,12,000
(d) Other Current Assets		--	--
TOTAL		<u><u>4,29,57,286</u></u>	<u><u>4,31,02,474</u></u>

As Per our separate report of even date attached

For S.K.Jindal & Associates
Chartered Accountants
FRN- 015635C

(CA Suresh Kumar)
FCA, DISA, LLB, M.Com
Membership No. 075636



For & on behalf of the Board

Tarun Kathuria
(Tarun Kathuria)
(Director)
DIN : 00120432

Nirmal Chand
(Nirmal Chand)
(Director)
DIN : 07313088

Place : Delhi
Date : 16 May 2017

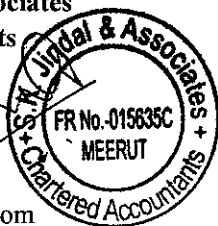
VS INFRATOWN PVT. LTD.**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2017**

PARTICULARS	Notes	(Amount in Rs.)	(Amount in Rs.)
		Year Ended 31.03.2017	Year Ended 31.03.2016
I Revenue from operations		--	--
II Other Income		--	--
III Total Revenue (I+II)		--	--
IV Expenses:			
- Other expenses	9	1,05,960	42,181
Total expenses		1,05,960	42,181
Profit/(Loss) before tax		(1,05,960)	(42,181)
Tax expense:			
- Current Tax		--	--
- Deferred Tax		--	--
Profit/ (Loss) for the period		(1,05,960)	(42,181)
Tax Provision for earlier years		--	--
Profit/ (Loss) carried forward to Notes		(1,05,960)	(42,181)
Earnings per equity share of Rs. 10/- each:			
- Basic		(0.19)	(0.07)
- Diluted		(0.19)	(0.07)

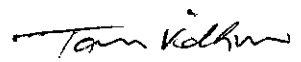
As Per our separate report of even date attached

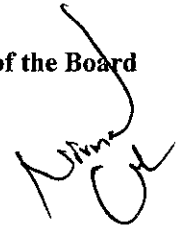
For S.K.Jindal & Associates
Chartered Accountants
FRN- 015635C

(CA Suresh Kumar)
FCA, DISA, LLB, M.Com
Membership No. 075636



For & on behalf of the Board


(Tarun Kathuria)
(Director)
DIN : 00120432


(Nirmal Chand)
(Director)
DIN : 07313088

Place : Delhi
Date : 16 May 2017

VS INFRATOWN PVT. LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

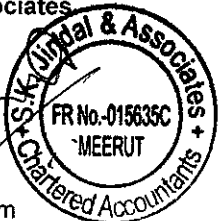
	AS AT 31ST MARCH 2017	(Amount In Rs.) AS AT 31ST MARCH 2016
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before Tax	(1,05,960)	(42,181)
Adjustments for :		
Amortisation	72,606	12,101
Operating profit before working capital changes	(33,354)	(30,080)
Adjustments for :		
Short Term Loans & Advances	(923,814)	
Trade Payables and other current liabilities	(0,39,228)	31,84,606
Cash generated from operations	(9,96,396)	31,54,526
Income tax paid	--	--
NET CASH FROM OPERATING ACTIVITIES	(9,96,396)	31,54,526
CASH FROM INVESTING ACTIVITIES		
Sale of investments/others	--	--
NET CASH USED IN INVESTING ACTIVITIES	--	--
CASH FROM FINANCING ACTIVITIES		
Proceeds/refund -borrowings(net)	--	--
NET CASH FROM FINANCE ACTIVITIES	--	--
Net Increase in cash and cash equivalents	(9,96,396)	31,54,526
Cash and Cash equivalents as at 01.04.2016	32,64,937	1,10,411
Cash and Cash equivalents as at 31.03.2017	22,68,541	32,64,937

As Per our separate report of even date attached

For S.K.Jindal & Associates

Chartered Accountants
FRN- 015635C

(CA Suresh Kumar)
FCA, DISA, LLB, M.Com
Membership No. 075636



For & on behalf of the Board

Tarun Kathuria

(Tarun Kathuria)
(Director)
DIN : 00120432

Nirmal Chand

(Nirmal Chand)
(Director)
DIN : 07313088

Place : Delhi

Date : 16 May 2017

VS INFRATOWN PVT. LTD.

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2017

Note 1: SIGNIFICANT ACCOUNTING POLICIES

1 ACCOUNTING CONVENTION

The Financial Statements are prepared under the historical cost convention and on the basis of going concern and in accordance with the applicable Accounting Standards issued by the Institute of Chartered Accountants of India and relevant prevailing requirements of the Companies Act, 2013.

2 REVENUE RECOGNITION

- a) All income and expenses are accounting for on accrual basis
- b) The stage of completion of contracts in progress are determined on the basis of billing done.

3 INVENTORIES

Inventories are valued at cost using FIFO method or net realisable value, whichever is lower.

As the company has been incorporated by converting VS Builders (Partnership Firm) into private limited company under part IX of the Companies Act, 1956 and all assets and liabilities of the firm were taken over by the company hence the inventory i.e. land stock which amounting to Rs.39652931/- stands as per sale deeds in the name of the V S Builders.

4 MISCELLANEOUS EXPENDITURE

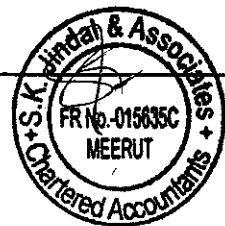
Share issue Expenses, Preliminary expenses and Pre-operative expenses are amortised over a period of ten years.

5 SEGMENT REPORTING

The company's business activity falls within a single primary business segment viz. "Real Estate". Hence the disclosure requirements of Accounting Standards (AS-17) "Segment Reporting", issued by The Institute of Chartered Accountants of India are not given.

6 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as result of past events and it is probable that there will be an outflow of resources, Contingent Liabilities are not recognised but are disclosed in the notes, Contingent Assets are neither recognised nor disclosed in the financial statements.



VS INFRATOWN PVT. LTD.**NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2017**

NOTE	(Amount in Rs.) As at 31.03.2017	(Amount in Rs.) As at 31.03.2016
2- SHARE CAPITAL		
A. Authorised		
6,00,000 Equity Shares of Rs.10.00 each (Previous Year 6,00,000 Equity Shares of Rs 10.00 Each)	60,00,000	60,00,000
	<u>60,00,000</u>	<u>60,00,000</u>
Issued, Subscribed and paid up		
Equity Share Capital		
5,66,310 Equity Shares of Rs.10.00 each (Previous Year 5,66,310 Equity Shares of Rs 10.00 each)	56,63,100	56,63,100
	<u>56,63,100</u>	<u>56,63,100</u>
B. Reconciliation of the number and amount of Equity shares outstanding as at the beginning and at the end of the year -	No. of Shares	No. of Shares
Outstanding at beginning of the year	5,66,310	5,66,310
Add : Shares issued during the year	--	--
Less : Shares bought back during the year	--	--
Outstanding at the end of year	<u>5,66,310</u>	<u>5,66,310</u>

C. Shares in the company held by each shareholder holding more than 5% shares -

S.N.	Name of Shareholder	As at 31-03-2017		As at 31-03-2016	
		% of Holding	No. of Shares held	% of Holding	No. of Shares held
1	Ansai Housing & Construction Ltd. (Holding Company)	99.99%	5,66,309	99.99%	5,66,309
TOTAL		99.99%	5,66,309	99.99%	566,309

D. The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share.

E. No shares have been forfeited by the company during the year.

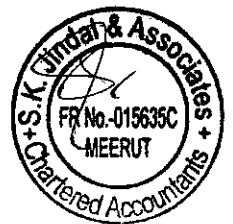
3 RESERVE AND SURPLUS

	As at 31.03.2017	As at 31.03.2016
Surplus/(Deficit)		
- Opening balance	(1,78,334)	(1,36,153)
- Net Profit/ (Loss) for the year	(1,05,960)	(42,181)
- Closing balance	<u>(2,84,294)</u>	<u>(1,78,334)</u>



VS INFRATOWN PVT. LTD.**NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2017**

NOTE	(Amount in Rs.)		
	As at 31.03.2017	As at 31.03.2016	
4	<u>OTHER CURRENT LIABILITIES</u>		
-	Advance Received against Land	3,75,13,613	3,76,08,392
-	Others	64,866	9,316
		<u>3,75,78,479</u>	<u>3,76,17,708</u>
5	<u>OTHER NON CURRENT ASSETS</u>		
	Preliminary Expenses (to the extent not written off or adjusted)		
-	Opening Balance	72,606	84,707
Add:	Incurring during the year	--	--
Less:	Adjusted/ Written off during the year	72,606	12,101
-	Closing Balance	--	72,606
		<u>72,606</u>	<u>72,606</u>
6	<u>INVENTORIES</u> (At cost or Net Realisable Value whichever is lower)		
-	LAND	3,96,52,931	3,96,52,931
		<u>3,96,52,931</u>	<u>3,96,52,931</u>
	The inventory of stocks has been taken, valued and certified by the management.		
7	<u>CASH AND CASH EQUIVALENTS</u>		
-	Bank balance in current account	91,190	58,586
-	Cash in hand	21,77,351	32,06,351
		<u>22,68,541</u>	<u>32,64,937</u>
8	<u>SHORT TERM LOANS AND ADVANCES</u> (Unsecured, considered good)		
-	Others	10,35,814	1,12,000
		<u>10,35,814</u>	<u>1,12,000</u>
9	<u>OTHER EXPENSES</u>		
-	Payment to Auditors (Inclusive of Service Tax) --Audit Fees	17,250	11,500
-	Filing Fee	9,200	3,000
-	Printing & Stationery	--	700
-	Legal & Professional Exp.	1,000	2,250
-	Preliminary Expenses Written Off	72,606	12,101
-	Bank Charges	5,904	12,630
		<u>1,05,960</u>	<u>42,181</u>



VS INFRATOWN PVT. LTD.
NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2017

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

	SBNs	Other Determination Notes	Total
Closing cash in hand as on 08 November 2016	11,05,000	21,07,351	32,12,351
*Permitted Receipts	-	-	-
*Amount Withdrawal from Banks	-	65,000	65,000
-Permitted Payments	-	-	-
*Amount Deposited in Banks	11,05,000	-	11,05,000
Closing cash in hand as on 30 December 2016	-	21,72,351	21,72,351

11 Segment Reporting
 The company's business activity falls within a single primary business segment viz. "Real Estate". Hence the disclosure requirements of Accounting Standards (AS-17) "Segment Reporting", issued by The Institute of Chartered Accountants of India are not given.

12 Related Party

Holding Company
 Other Related Company

Areal Housing & Construction Ltd.
 Granth Builders & developers Private Limited
 Rishabh Heights Pvt. Ltd.

Key Managerial Personal

There is no Key Management Person. The affairs of the company are managed by the Board of Directors.
 The Directors of the Company are:

- 1 Tarun Kahluria
- 2 Sanjeev Mittal
- 3 Seema Mittal
- 4 Nirmal Chand

Relatives of Key Managerial Personal

N.A.

Associates

N.A.

Fellow Subsidiaries

- 1 A.R. Infrastructure Pvt. Ltd.
- 2 A. R. Paradise Pvt. Ltd.
- 3 Wrangler Builders Pvt. Ltd.
- 4 Maestro Promoters Pvt. Ltd.
- 5 Fenny Real Estates Pvt. Ltd.
- 6 Enchant Construction Pvt. Ltd.
- 7 Rishu Buildtech Pvt. Ltd.
- 8 Sonu Buildwell Pvt. Ltd.
- 9 Aeeve Iron & Steel Works Pvt. Ltd.
- 10 Sunrise Facility Management Pvt. Ltd.
- 11 Anjuman Buildcon Pvt. Ltd.
- 12 Cross Bridge Developers Pvt. Ltd.
- 13 Identity Buildtech Pvt. Ltd.
- 14 Summa Automobiles Pvt. Ltd.
- 15 Third Eye Media Pvt. Ltd.
- 16 Andri Builders & Developers Pvt. Ltd.
- 17 Oriane Developers Pvt. Ltd.
- 18 Geo Connet. Ltd.
- 19 Housing Construction Lanka Pvt. Ltd.

Related Party Transactions

Particulars

Other Related
Companies

Key Management
Personnel

Relatives of Key
Management
Personnel

Associates
(Unsecured
Loan)

(Amount in Rs.)
Holding Company

Advance received for Land Purchase

- Opening Balance (Cr.)	-	(2,384)	-	27,671,986
- Received During the Year	(5,000,000)	-	50,000	(29,918,736)
- Repaid During the Year	85,000	-	-	59,200
- Adjusted During the Year	(70,000)	-	-	(3,250)
- Balance Outstanding at the Close of the Year	(85,000)	47,616	-	231,186
	(4,930,000)	(2,384)	-	(2,250,000)

Other Advances Paid

768,814

Brackets represent previous year's figures

Particulars of Earning per share (Basic & Diluted)	Current Period	Previous Year
- Net Profit for the year after Tax (Rs. in Lacs) (Numerator)	(1.06)	(0.42)
- Number of Equity shares	5,66,310	5,66,310
- Weighted Average number of shares outstanding during the year (Denominator)	5,66,310	5,66,310
- Nominal value of the share (Rs.)	10.00	10.00
- Basic & diluted earning per share (Rs.)	(0.19)	(0.07)

14 Information pursuant to Schedule-III to the Companies Act, 2013.

a) Detail of Inventory	AREA (SqM)	Current Year Value (Rs.)	Quantity	Previous Year Value (Rs.)
- Land	28,286	3,96,52,931	28,286	3,96,52,931
b) Earnings in Foreign Exchange		-		-
c) Expenditure in Foreign Currency		-		-
d) Other requirements are not applicable				

15 Other Significant Disclosures

- Based on the information / documents available with the Company, no amount is due to any small scale industrial undertaking.
- In the opinion of the Board of Directors Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance sheet and provisions for all ascertained liabilities have been made.
- Balances with parties under the head short term loans and advances are subject to confirmation.
- In the opinion of the Board of Directors the company has complied all the provisions related to Real Estate (Regulation and Development) Act, 2016 to the extent wherever applicable.

16 Previous Year figures

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

