



I.P. PASRICHA & CO.
CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF TRIVENI APARTMENTS PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying Indian Accounting Standards (Ind AS) financial statements of **Triveni Apartments Private Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS prescribed under section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS financial statements is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 Ind AS financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at 31 March 2018, and its loss (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c) The Ind AS Financial Statements dealt with by this Report are in agreement with the books of account.

d) In our opinion, the Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act, read with relevant rules issued thereunder.

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

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the same is not applicable to the company as per the latest notification issued by MCA.

g) In our opinion and to the best of our information and according to the explanations given to us, We report as under 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:

- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.



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

For I. P. Pasricha & Co.
Chartered Accountants
FRN: 000120N

Maneet Pal Singh
Partner
Membership No.: **516612**
Place: New Delhi
Date: **29.05.2018**



'ANNEXURE A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of the Independent Auditor's Report of even date to the members of Ansal Real Estate Developers Private Limited on the Ind AS financial statements as at and for the year ended 31 March 2018)

- i) The Company does not have fixed assets. Accordingly, the provisions of clause 3(i) of the Order are not applicable.
- ii) As explained to us, the inventory has been physically verified during the year by the Management. In our opinion, the frequency of verification is reasonable having regard to nature & size of the company and no material discrepancies were noticed in physical verification.
- iii) According to the information and explanations given to us, the Company has not granted loans, secured or unsecured, to companies covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- v. According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and relevant rules issued thereunder. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. In our opinion and according to the information and explanations given to us, the Company is not required to maintain cost records as specified by the Central Government under section 148(1) of the Companies Act, 2013. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. According to the information and explanations given to us in respect of statutory dues:
 - a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
 - b. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and government and dues to debenture holders
- ix. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public



offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

xii. In our opinion, and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.

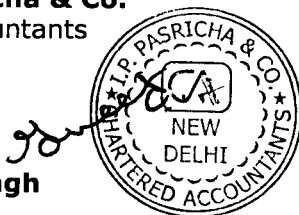
xiii. In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause(xiv) of the CARO 2016 is not applicable to the Company.

xv. In our opinion, based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors during the year, by acquisition of assets by assuming directly related liabilities, which in our opinion is covered under the provisions of section 192 of the Act, and for which approval has not been obtained in a general meeting of the company. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-I of the Reserve Bank of India Act, 1934.

For I. P. Pasricha & Co.
Chartered Accountants
FRN: 000120N



Maneet Pal Singh
Partner
Membership No.: **516612**
Place: New Delhi
Date: **29.05.2018**

TRIVENI APARTMENTS PRIVATE LIMITED

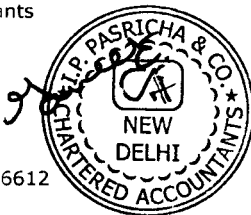
BALANCE SHEET AS AT MARCH 31, 2018

(All amounts are in Rs. in lakhs unless otherwise stated)

	Notes	As at 31.3.2018	As at 31.3.2017	As at 1.4.2016
ASSETS				
Non-current assets				
Property, plant and equipment		-	-	-
Other non-current assets	5	2.21	2.21	2.21
Total non-current assets		2.21	2.21	2.21
Current assets				
Inventories	6	675.62	675.62	675.62
Financial assets				
- Cash and cash equivalents	7	0.43	0.58	0.57
Total current assets		676.05	676.20	676.19
Total assets		678.26	678.41	678.40
EQUITY AND LIABILITIES				
Equity				
Equity share capital	8	1.00	1.00	1.00
Other equity	9	(3.71)	(3.30)	(2.98)
Total equity		(2.71)	(2.30)	(1.98)
Liabilities				
Non-current liabilities				
Other non-current liabilities	10	655.70	680.45	680.20
Total non-current liabilities		655.70	680.45	680.20
Current liabilities				
Other current liabilities	10	25.27	0.25	0.18
Total current liabilities		25.27	0.25	0.18
Total liabilities		680.97	680.71	680.38
Total equity and liabilities		678.26	678.41	678.40
Notes forming part of the financial statements	1-18			

In terms of our report attached
For I.P. Pasricha & Co.
 Chartered Accountants
 FRN No. 000120N

Maneet Pal Singh
 Partner
 Membership No. 516612



Place: New Delhi
 Date: 29.05.2018

For and on behalf of the Board of Directors
Triveni Apartments Private Limited

Ajay Pandita
 Director
 (DIN: 00017361)

Ranjeev Kalia
 Director
 (DIN: 02043836)

TRIVENI APARTMENTS PRIVATE LIMITED**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2018**

(All amounts are in Rs. in lakhs unless otherwise stated)

	Notes	Period ended 31.3.2018	Year ended 31.3.2017
Revenue from operations	11	-	-
Total income		-	-
Expenses			
Other expenses	12	0.41	0.32
Total expenses		0.41	0.32
Profit before tax		(0.41)	(0.32)
Tax expense:			
- Current tax		-	-
- Deferred tax		-	-
Profit for the year		(0.41)	(0.32)
Other comprehensive income			
Items that will not to be reclassified to profit or loss		-	-
Total other comprehensive income, net of tax		-	-
Total comprehensive income for the year		(0.41)	(0.32)
Basic and diluted earnings per equity share (Rs.) (Face value of share - Rs. 10 each)	13	(4.11)	(3.19)

Notes forming part of the financial statements

1-18

In terms of our report attached

For I.P. Pasricha & Co.

Chartered Accountants

FRN No. 000120N

Maneet Pal Singh
Partner
Membership No. 516612



Place: New Delhi
Date: 29.05.2018

**For and on behalf of the Board of Directors
Triveni Apartments Private Limited**

Ajay Pandita
Director
(DIN: 00017361)

Ranjeev Kalia
Director
(DIN: 02043836)

TRIVENI APARTMENTS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2018

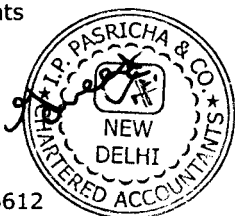
(All amounts are in Rs. in lakhs unless otherwise stated)

Particulars	For the year ended 31.3.2018	For the year ended 31.3.2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	(0.41)	(0.32)
Adjustments for:		
Depreciation and amortisation expenses	-	-
Operating profit before working capital changes	(0.41)	(0.32)
Adjustments for:		
(Increase)/decrease in other assets	-	-
(Increase)/decrease in inventories	-	-
Increase/(decrease) in other liabilities	0.26	0.32
	0.26	0.32
Cash generated by operating activities	(0.15)	0.01
Income taxes paid (net of tax deducted at source)	-	-
	-	-
Net cash generated by operating activities	(0.15)	0.01
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	-	-
Net cash (used) in investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	-
Repayment of borrowings	-	-
Net cash used in financing activities	-	-
NET(DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A + B +C)	(0.15)	0.01
Cash and cash equivalents at the beginning of the year	0.58	0.57
Cash and cash equivalents at the end of the year	0.43	0.58

Notes forming part of the financial statements 1-18

In terms of our report attached
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Maneet Pal Singh
 Partner
 Membership No. 516612



Place: New Delhi
 Date: 29.05.2018

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 Director
 (DIN: 00017361)

Ranjeev Kalia
 Director
 (DIN: 02043836)

TRIVENI APARTMENTS PRIVATE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2018

(All amounts are in Rs. in lakhs unless otherwise stated)

(a) Equity share capital

	<u>Amount</u>
Balance at April 1, 2016	1.00
Changes in equity share capital during the year	-
Balance at March 31, 2017	1.00
Changes in equity share capital during the year	-
Balance at March 31, 2018	1.00

(b) Other equity

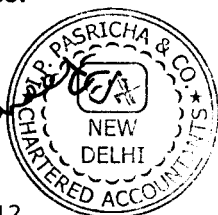
	<u>General reserve</u>	<u>Retained earnings</u>	<u>Total</u>
Balance at April 1, 2016	-	(2.98)	(2.98)
Profit for the year		(0.32)	(0.32)
Other comprehensive income for the year, net of income-tax		-	-
Total comprehensive income	-	(0.32)	(0.32)
Transfer to general reserve from retained earnings		-	-
Balance at March 31, 2017	-	(3.30)	(3.30)
Profit for the year		(0.41)	(0.41)
Other comprehensive income or the year, net of income-tax		-	-
Total comprehensive income	-	(0.41)	(0.41)
Transfer to general reserve from retained earnings		-	-
Balance at March 31, 2018	-	(3.71)	(3.71)

Notes forming part of the financial statements

1-18

In terms of our report attached
For I.P. Pasricha & Co.
 Chartered Accountants
 FRN No. 000120N

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For and on behalf of the Board of Directors
Triveni Apartments Private Limited


Ajay Pandita
 Director
 (DIN: 00017361)


Ranjeev Kalia
 Director
 (DIN: 02043836)

Place: New Delhi
 Date: 29.05.2018

TRIVENI APARTMENTS PRIVATE LIMITED

NOTES FORMING PART OF FINANCIAL STATEMENTS

(All amounts are in Rs. in lakhs unless otherwise stated)

1. Corporate information

Triveni Apartments Private Limited ("the Company") was set up as a Company registered under the Companies Act, 1956. It was incorporated on 19 August, 1998. The address of its registered & corporate office is 118, UFF, Prakashdeep, 7 Tolstoy Marg, New Delhi -110001. The Company is primarily engaged in the business of real estate

2. Statement of compliance

The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the Ind AS) as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the companies (Indian Accounting Standards) rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

Upto the year ended 31 March, 2017, the Company prepared its financial statements in accordance with accounting standards notified under the section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (hereinafter referred to as 'Previous GAAP'). These are the Company's first Ind AS financial statements. The date of transition to Ind AS is 1 April, 2016. The financial statements for the year ended 31 March, 2017 and the opening balance sheet as at 1st April, 2016 have been restated in accordance with Ind AS for comparative information.

3. Basis of preparation, measurement and presentation

3.1. Basis of preparation, measurement and presentation

The financial statements are presented in Indian Rupee and all values are rounded to the nearest rupees, except when otherwise stated.

The financial statements have been prepared on the historical cost basis unless otherwise indicated. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability

4. Significant accounting policies

4.1. Revenue Recognition

Revenue is recognised to the extent that it is probable that economic benefit will flow to the Company and that the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payments and excluding taxes and duties collected on behalf of the Government. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

- 4.1.1. The Company recognises Revenue from sale of land on the execution of Agreement for Sale / Purchase with the party and when no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of land.

4.2. Accounting for Taxes on Income

Income-tax expense comprises of Current tax being amount of tax determined in accordance with the Income Tax Act, 1961. A provision is made for income-tax annually.

4.2.1. Current Tax

Current Tax is determined as the amount of tax payable as per Income Tax Act, 1961

4.2.2. Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding amounts used in the computation of taxable income. Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, the carry forward of unused tax losses and unused tax credits. Deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

4.2.3. Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.



4.2.4. Minimum Alternate Tax (MAT)

Minimum Alternate Tax (MAT) is payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular income tax payable in subsequent years. MAT paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. MAT credit is recognised as an asset and is shown as 'MAT Credit Entitlement'. The Company reviews the 'MAT Credit Entitlement' asset at each reporting date and write down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

4.3. Inventories

Inventory comprises of Land.

Inventory is valued at lower of Cost or Net Realisable Value.

4.4. Provisions, Contingent Liabilities and Contingent Assets

The company recognises a provision when there is a present obligation as a result of a past event that probable requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources or where the same cannot be reliably estimated.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pretax rate that reflects the current market assessment of the time value of money and the risks specific to the obligation. When discounting is used the increase in the provisions due to the passage of time is recognised as finance cost.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. The Company does not recognise a contingent liability, but discloses its existence in the financial statements.

4.5. Cash Flow Statements

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated. The Cash flow statement is separately attached with the Financial Statements of the company.

4.6. Cash and cash equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprises cash on hand, cash at bank and short-term deposits with banks with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

4.7. Earnings Per Share

Basic earnings per share is computed by dividing the net profit for the year attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period and for all period presented is adjusted for events, such as bonus shares, that have changed the number of equity shares outstanding without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit for the year attributable to equity shareholders as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing

4.8. Current/non-current classification

The Company presents assets and liabilities in the balance sheet based on current / non-current classification.

As asset is treated as current when it is:

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

All other assets are classified as non-current

A liability is treated as current when :

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

All other liabilities are classified as non-current.

4.9. Operating cycle

The operating cycle is the time gap between the acquisition of the asset for processing and their realization in cash and cash equivalents. Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and noncurrent.



4.10. Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

4.10.1. Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

4.10.1.1 Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

4.10.1.2 Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

4.10.1.3 Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument or a financial guarantee.

Dividends on these investments in equity instruments are recognised in profit or loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in profit or loss are included in the 'Other income' line item.

4.10.1.4 Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

4.10.1.5 Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, lease receivables, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.



The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Company's measured loss allowance for a financial instrument at lifetime expected credit loss model in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit qualities compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition.

For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

4.10.1.6 Derecognition of financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

4.10.1.7 Foreign exchange gains and losses

The fair value of financial assets denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of each reporting period.

For foreign currency denominated financial assets measured at amortised cost and FVTPL, the exchange differences are recognised in profit or loss except for those which are designated as hedging instruments in a hedging relationship.

Changes in the carrying amount of investments in equity instruments at FVTOCI relating to changes in foreign currency rates are recognised in other comprehensive income.

For the purposes of recognising foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortised cost. Thus, the exchange differences on the amortised cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income.

4.10.2. Financial liabilities and equity instruments

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Repurchase of the Company's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.



4.10.2.1 Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Company as an acquirer in a business combination to which Ind AS 103 applies, maybe designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis;

or

- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognised in profit or loss.

4.10.2.2 Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability or (where appropriate) a shorter period, to the gross carrying amount on initial recognition.

4.10.2.3 Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

4.10.2.4 Commitments to provide a loan at a below-market interest rate

Commitments to provide a loan at a below-market interest rate are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

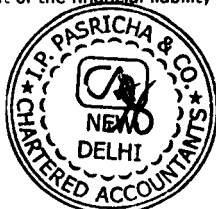
4.10.2.5 Foreign exchange gains and losses

For financial liabilities that are denominated in a foreign currency and are measured at amortised cost at the end of each reporting period, the foreign exchange gains and losses are determined based on the amortised cost of the instruments and are recognised in 'Other income'.

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognised in profit or loss.

4.10.2.6 Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.



TRIVENI APARTMENTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018

(All amounts are in Rs. in lakhs unless otherwise stated)

	As at 31.3.2018	As at 31.3.2017	As at 1.4.2016
5 Other assets (unsecured considered good unless otherwise stated)			
Non-current			
Capital advances	-	-	-
Business advances to related parties	-	-	-
Advances against Land Purchase / Settlements	2.21	2.21	2.21
Others	-	-	-
	2.21	2.21	2.21
6 Inventories (Lower of cost and net realisable value)			
Stock-in-trade			
- Land	675.62	675.62	675.62
	675.62	675.62	675.62
7 Cash and cash equivalents			
Cash on hand	-	-	-
Balances with banks			
- In current accounts	0.43	0.58	0.57
Cash and cash equivalents as per cash flow statement	0.43	0.58	0.57



TRIVENI APARTMENTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018
(All amounts are in Rs. in lakhs unless otherwise stated)

	As at 31.3.2018	As at 31.3.2017	As at 1.4.2016
8 Equity share capital			
(i) Authorised 10,000 equity shares of Rs. 10 each	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>
Issued, subscribed and fully paid up 10,000 equity shares of Rs. 10 each	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>

There has been no movement in the equity shares in the current and previous year.

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

(ii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates::

Name of the Company and Relationship	As at 31.3.2018		As at 31.3.2017		As at 1.4.2016	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
M/s Ansal Buildwell Limited (Holding Company) and its nominee	10,000.00	100.00%	10,000.00	100.00%	10,000.00	100.00%

(iii) Shares held by each shareholder holding more than 5%:

Name of the shareholder	As at 31.3.2018		As at 31.3.2017		As at 1.4.2016	
	Number of shares	% holding	Number of shares	% holding	Number of shares	% holding
M/s Ansal Buildwell Limited (Holding Company) and its nominee	10,000.00	100.00%	10,000.00	100.00%	10,000.00	100.00%

(iv) Terms/rights attached to equity shares:

The Company has only one class of equity shares having face value of Rs. 10 per equity share. All these shares have the same right with respect of payment of dividend, repayment of capital and voting.

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

	As at 31.3.2018	As at 31.3.2017	As at 1.4.2016
9 Other equity			
General reserve	-	-	-
Retained earnings	(3.71)	(3.30)	(2.98)
Other comprehensive income for the year, net of income-tax	-	-	-
	<u>(3.71)</u>	<u>(3.30)</u>	<u>(2.98)</u>
General reserve			
Opening balance	-	-	-
Add: Transfer from surplus in statement of profit and loss	-	-	-
Closing balance	-	-	-
Retained earnings			
Balance at beginning of year	(3.30)	(2.98)	-
Profit for the current year	(0.41)	(0.32)	-
Transfer to general reserve	-	-	-
Balance at end of year	<u>(3.71)</u>	<u>(3.30)</u>	-



TRIVENI APARTMENTS PRIVATE LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018**

(All amounts are in Rs. in lakhs unless otherwise stated)

	As at 31.3.2018	As at 31.3.2017	As at 1.4.2016
10 Other liabilities			
Non- current			
Advances from related parties			
- from M/s Ansal Buildwell Limited	655.70	680.45	680.20
	655.70	680.45	680.20
Current			
Advances from customers against sale of Plots	25	-	-
Others			
- Audit Fees Payable	-	-	-
- Provision for Audit Fee	0.12	0.12	0.11
- Legal & Professional Charges payable	0.08	0.07	0.01
- Other Misc. Payable	0.07	0.06	0.05
	25.27	0.25	0.18



TRIVENI APARTMENTS PRIVATE LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018**

(All amounts are in Rs. in lakhs unless otherwise stated)

	Period ended 31.3.2018	Year ended 31.3.2017
11 Revenue from operations		
Sales	-	-
	<u>-</u>	<u>-</u>
12 Other expenses		
Legal & Professional Charges	0.20	0.17
Payment to Auditors :-		
a. As auditor		
- Statutory Audit Fees	0.12	0.12
b. for others		
- Reimbursement of expenses	-	-
ROC Filing Fees	0.02	0.01
Bank Charges	-	-
Miscellaneous Expenses	0.07	0.02
	<u>0.41</u>	<u>0.32</u>



TRIVENI APARTMENTS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018
(All amounts are in Rs. in lakhs unless otherwise stated)

13 EARNING PER SHARE

Particulars	31.3.2018	31.3.2017
Profit / (Loss) for the year	(0.41)	(0.32)
Weighted Average Number of equity shares	10,000	10,000
Basic & Diluted earning per share (Rs.)	(4.11)	(3.19)

14 CONTINGENT LIABILITIES

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

15 RELATED PARTY DISCLOSURES

Disclosures of Related Parties and Related Party Transactions are given below:

(i) List of Related Parties:

Description of relationship	Name of the Related Party
Holding Company	M/s Ansal Buildwell Limited
Key Management Personnel of Holding Company	Mr. Gopal Ansal
Fellow Subsidiaries	M/s Ansal Real Estate Developers P. Ltd. M/s Lancers Resorts & Tours P. Ltd. M/s Potent Housing & Construction P. Ltd. M/s Sabina Park Resorts & Marketing P. Ltd.

(ii) Details of Related Party Transactions during the period ended 31st March, 2018 and balances outstanding as at 31st March, 2018:

Particulars	31.3.2018	31.3.2017
Advances taken / (repaid)		
M/s Ansal Buildwell Limited	(24.75)	0.25
Receivables / (Payables) as on 31.03.2018 / 31.03.2017		
M/s Ansal Buildwell Limited	(655.70)	(680.45)

16 Segment Reporting

The chief operating decision maker ('CODM') for the purpose of resource allocation and assessment of segments performance focuses on Real Estate, thus operates in a single business segment. The Company is operating in India, which is considered as single geographical segment. Accordingly, the reporting requirements for segment disclosure as prescribed by Ind AS 108 are not applicable.

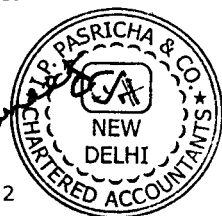
17 Events after the reporting period

There are no event observed after the reported period which have an impact on the Company's operation.

18 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached
For **I.P. Pasricha & Co.**
Chartered Accountants
FRN No. 000120N

Maneet Pal Singh
Partner
Membership No. 516612



Place: New Delhi
Date: 29.05.2018

For and on behalf of the Board of Directors
Triveni Apartments Private Limited

Ajay Pandita
Director
(DIN: 00017361)

Ranjeev Kalia
Director
(DIN: 02043836)