

**INDEPENDENT AUDITOR'S REPORT**

TO
THE MEMBERS OF
SD BUILDWELL PRIVATE LIMITED

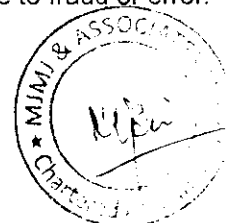
Report on the Indian Accounting Standards (Ind AS) Financial Statements

We have audited the Ind AS financial statements of SD BUILDWELL PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss (including Other Comprehensive Income) for the year ended 31st March, 2017, the Statement of Cash Flows for the year ended 31st March, 2017 and the Statement of Changes in Equity for the year ended 31st March, 2017, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Ind AS Financial Statements").

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 and presentation 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 Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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 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 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 Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 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 Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including Ind AS, of the financial position of the Company as at 31 March, 2017, and its financial performance including other comprehensive income of the profits, its cash flows and the changes in equity for the year ended on that date.



Other Matters

The comparative financial information of the Company for the year ended 31st March 2016 and the transition date opening balance sheet as at 1st April 2015 included in these Ind AS financial statements, are based on the previously issued statutory financial statements, prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by us, vide our report dated 06.05.2016, as adjusted for the differences in accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

Report on other Legal and Regulatory Requirements

1. Requirements of the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order:

2. As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The company does not have any other branch where separate accounting record is maintained.
- d) The Balance Sheet, and the Statement of Profit and Loss, the Statement of Cash Flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
- e) In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) In our opinion and according to the information and explanation given by the management, there would not be any effect on the going concern concept of the company.
- g) On the basis of written representations received from the directors as on 31 March, 2017 and 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.
- h) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and



- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i) The Company has disclosed the impact of pending litigations in its Ind AS financial statements which would impact its financial position-Refer Note No.19 in the Ind AS financial Statement;
- ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
- (iv) The Company has provided requisite disclosures in its Ind AS 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 21 to the Ind AS financial statements.

For MJMJ & Associates LLP
Chartered Accountants
Firm Reg. No. 027706N/C400013



Partner

Membership No. 415389

Place: New Delhi

Dated: 12.05.2017

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF "SD BUILDWELL PRIVATE LIMITED" FOR THE YEAR ENDED 31ST MARCH 2017

Referred to in paragraph 1 under 'report on Other Legal and regulatory Requirements' section of our report of even date of "SD BUILDWELL PRIVATE LIMITED" ("the Company") for the year Ended on 31st March 2017, We report that:

(i) According to the information and explanation given to us, the company does not have any fixed assets at the year end, therefore provisions of Paragraph 3(i) (a) to (c) of companies (Auditor's report) Order, 2016 is not applicable to the company.

(ii) In respect of inventory of the company:-

According to the information and explanation given to us by the company, the Company is not having inventory at the year end, therefore paragraph 3 of clause 2 of Companies (auditor' Report) Order, 2016 is not applicable to it.

(iii) According to the information and explanation given to us by the Company, the company has not granted any loans to the parties covered under section 189 of Companies act, 2013 ('the Act'), therefore provisions of Paragraph 3(iii) (a) to (c) of companies (Auditor's report) Order, 2016 are not applicable to the company.

(iv) In our opinion and according to the information and explanation provided to us, company has complied with all the provisions of section 185 and 186 of companies act, 2013.

(v) According to the information and explanation given to us, the Company has not accepted any deposits from the public; hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, were not applicable.

(vi) In our opinion, and according to information and explanation given to us, The Central Government has not prescribed maintenance of Cost Records under Sec, 148(1) of



Companies Act, 2013 for the company therefore Clause (vi) of Paragraph 3 of Companies (Auditor's Report) order 2016, not applicable to the company.

(vii) (a) In our opinion and according to information and explanation given to us, the Company is generally regular in depositing undisputed statutory dues including Income Tax, service tax, Cess, Swatch Bharat Cess and no any other statutory dues were outstanding as at the last day of the financial year concerned for a period of more than six months. Further Value Added Tax, Provident fund, Employee's State Insurance, Custom Duty, Excise Duty, Wealth Tax, and Sales Tax is not applicable to Company.

(b) Based on our examination of books of accounts and other records of the company and according to information and explanation given to us, the statutory dues aggregating Rs. Rs. 6.35 lakhs have not been deposited on account of disputed matters pending before Commissioner of Income Tax (Appeals).

(viii) In our opinion and according to information and explanation provided to us, company has not taken any loan form financial institution, bank, government or debenture holders, therefore paragraph 3 of clause (viii) is not applicable.

(ix) In our opinion and according to the information and explanations given to us, the company has not raised money from initial public offer and term loans; therefore Paragraph 3 of clause (ix) of Companies (Auditor's Report) Order, 2016 is not applicable.

(x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the company has not paid any managerial remuneration therefore Paragraph 3 of clause (xi) of Companies (Auditor's Report) Order, 2016 is not applicable.



- (xii) The Company is not a Nidhi Company; therefore Paragraph 3 of clause (xii) of Companies (Auditor's Report) Order, 2016 is not applicable to it.
- (xiii) In our opinion and according to information and explanation provided to us, all the transactions with related parties are in the compliance with section 177 and 188 of Companies act, 2013 and has disclosed in financial statements as required by accounting standards.
- (xiv) In our opinion and according to information and explanation provided to us, the company has not made any preferential allotment, therefore Paragraph 3 of clause (xiv) of Companies (Auditor's Report) Order, 2016 is not applicable.
- (xv) In our opinion and according to information and explanation provided to us, the company has not involved in any non-cash transaction, therefore Paragraph 3 of clause (xv) of Companies (Auditor's Report) Order, 2016 is not applicable.
- (xvi) In our opinion and according to information and explanation provided to us, the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934, therefore Paragraph 3 of clause (xvi) of Companies (Auditor's Report) Order, 2016 is not applicable.

For MJMJ & Associates LLP

Chartered Accountants

Firm Reg. No. 027706N/C400013



Place: New Delhi

Dated: 12.05.2017

Partner

Membership No. 415389

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of "SD BUILDWELL PRIVATE LIMITED" ("the Company") as of 31 March 2017 in conjunction with our audit of the Ind AS 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 ('ICAI'). 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 Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For MJMJ & Associates LLP

Chartered Accountants

Firm Reg. No. 027706N/C400013



Partner

Membership No. 415389

Place: New Delhi

Dated: 12.05.2017

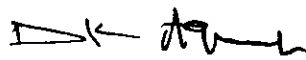
SD BUILDWELL PRIVATE LIMITED
[CIN: U45400DL2008PTC174387]
BALANCE SHEET AS AT 31ST MARCH, 2017

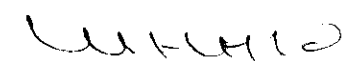
Particulars	Note No	(Rs. In Lakhs)		
		As At 31-Mar-17	As At 31-Mar-16	As At 01-Apr-15
ASSETS				
I Non-current assets				
a) Capital work-in-progress	3	-	-	105.56
b) Financial assets	4			
i) Investments	4 (a)	551.38	-	-
ii) Loans	4 (b)	175.00	-	-
iii) Others	4 (c)	4.25	-	0.82
c) Other non-current assets	5	330.43	0.87	3,036.73
		<u>1,061.06</u>	<u>0.87</u>	<u>3,143.11</u>
II Current assets				
a) Financial assets	6			
i) Cash and cash equivalents	6 (a)	15.09	738.85	107.22
b) Other current assets	7	0.02	-	-
		<u>15.11</u>	<u>738.85</u>	<u>107.22</u>
TOTAL ASSETS		<u><u>1,076.17</u></u>	<u><u>739.72</u></u>	<u><u>3,250.33</u></u>
EQUITY AND LIABILITIES				
Equity				
a) Equity share capital	8	1.00	1.00	1.00
b) Other equity	9	1,073.71	692.80	(71.77)
		<u>1,074.71</u>	<u>693.80</u>	<u>(70.77)</u>
LIABILITIES				
I Non-current liabilities				
a) Financial liabilities	10			
i) Borrowings	10 (a)	-	-	3,318.90
		<u>-</u>	<u>-</u>	<u>3,318.90</u>
II Current liabilities				
a) Other current liabilities	11	0.50	0.57	2.20
b) Current tax liabilities	12	0.96	45.35	-
		<u>1.46</u>	<u>45.92</u>	<u>2.20</u>
TOTAL EQUITY AND LIABILITIES		<u><u>1,076.17</u></u>	<u><u>739.72</u></u>	<u><u>3,250.33</u></u>

The accompanying notes Sr. No. 1 to 25 form an integral part of the financial statements.

For and on behalf of the Board of Directors

As per our report of even date attached
For **MJMJ & ASSOCIATES LLP**
Chartered Accountants
Firm Registration No. 027706N/C400013


DEVESH KUMAR AGARWAL
(Director)
DIN: 01958406


RAKESH MALHOTRA
(Director)
DIN: 01155513


MEGHA JAIN
(Partner)
Membership No. 415389

Place : New Delhi
Date : 12-05-2017

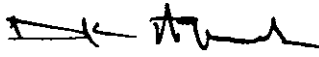
SD BUILDWELL PRIVATE LIMITED
[CIN: U45400DL2008PTC174387]
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2017


		(Rs. In Lakhs)	
Particulars	Note No	For the Year Ended 31-Mar-17	For the Year Ended 31-Mar-16
I Other income	13	12.11	1,304.33
II Total income		12.11	1,304.33
III Expenses			
Finance costs	14	0.13	8.47
Other expenses	15	4.75	162.57
Total expenses		4.88	171.04
IV Profit / (loss) before tax (II-III)		7.23	1,133.29
V (Less) :Tax expenses			
a. Current tax		(2.10)	(368.72)
b. Excess / (Short) provision of income tax earlier years		375.78	-
VI Profit / (loss) for the year		380.91	764.57
VII Other comprehensive income for the period		-	-
VIII Total comprehensive income for the period (VI+VII)		380.91	764.57
IX Earnings per equity share			
a) Basic (Rs)		3,809.14	7,645.72
b) Diluted (Rs)		3,809.14	7,645.72

The accompanying notes Sr. No. 1 to 25 form an integral part of the financial statements.

For and on behalf of the Board of Directors

As per our report of even date attached
For **MJMJ & ASSOCIATES LLP**
Chartered Accountants
Firm Registration No-027706N/C400013


DEVESH KUMAR AGARWAL
(Director)
DIN: 01958406


RAKESH MALHOTRA
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MEGHA JAIN
(Partner)
Membership No. 415389

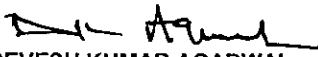
Place : New Delhi
Date : 12-05-2017

SD BUILDWELL PRIVATE LIMITED
[CIN: U45400DL2008PTC174387]
STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31ST MARCH, 2017


Particulars	(Rs. In Lakhs)	
	For the Year Ended 31-Mar-17	For the Year Ended 31-Mar-16
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit / (loss) before tax	7.23	1,133.29
Adjustment for:		
Interest received from banks / others	(12.11)	(1,304.33)
Finance costs	0.13	8.47
Sundry balance written off	-	109.42
Operating profit before working capital changes	(4.75)	(53.15)
Adjustment for:		
Decrease / (increase) in other non current assets	(329.56)	3,032.00
Decrease / (increase) in other current assets	(0.02)	0.82
Increase / (decrease) in other current liabilities	(0.07)	(1.63)
Increase / (decrease) in current tax liabilities	(44.39)	45.35
Cash generated from operating activities	(378.79)	3,023.39
Income tax	373.68	(368.72)
Net cash from operating activities (A)	(5.11)	2,654.67
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of investments	(551.38)	-
Decrease / (increase) in loans	(175.00)	-
Decrease / (increase) in others	(4.25)	-
Interest received from banks / others	12.11	1,304.33
Net cash from / (used in) investing activities (B)	(718.52)	1,304.33
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds / (redemption) of preference share capital	-	(200.00)
Proceeds / (repayment) of long-term borrowings	-	(3,118.90)
Finance costs	(0.13)	(8.47)
Net cash used in financing activities (C)	(0.13)	(3,327.37)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(723.76)	631.63
Opening cash and cash equivalents	738.85	107.22
Closing cash and cash equivalents	15.09	738.85

For and on behalf of the Board of Directors

As per our report of even date attached
For MJMJ & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 027706N/C400013


DEVESH KUMAR AGARWAL
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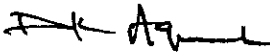
Place : New Delhi
Date : 12-05-2017

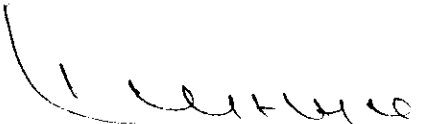
SD BUILDWELL PRIVATE LIMITED
[CIN: U45400DL2008PTC174387]
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST MARCH, 2017


Particulars	(Rs. In Lakhs)			
	Equity	Other equity		Total equity
	Issued & paid-up capital	Capital redemption reserve	Retained earnings	
Balance as at April 1, 2015	1.00	-	(71.77)	(70.77)
Change in equity share capital	-	-	-	-
Profit / (loss) for the year	-	-	764.57	764.57
Transfer to capital redemption reserve	-	-	(200.00)	(200.00)
Transfer from retained earnings	-	200.00	-	200.00
Balance as at March 31, 2016	1.00	200.00	492.80	693.80
Balance as at April 1, 2016	1.00	200.00	492.80	693.80
Change in equity share capital	-	-	-	-
Profit / (loss) for the year	-	-	380.91	380.91
Other comprehensive income	-	-	-	-
Balance at the March 31, 2017	1.00	200.00	873.71	1,074.71

For and on behalf of the Board of Directors

As per our report of even date attached
For MJMJ & ASSOCIATES LLP
Chartered Accountants
Firm Registration No. 027706N/C400013


DEVESH KUMAR AGARWAL
(Director)
DIN: 01958406


RAKESH MALHOTRA
(Director)
DIN: 01155513


MEGHA JAIN
Chartered Accountant (Partner)
Membership No. 415389

Place : New Delhi
Date : 12-05-2017

SD BUILDWELL PRIVATE LIMITED

[CIN: U45400DL2008PTC174387]

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

1. GENERAL

A. Company and its Background

The Company was registered with the ROC, Delhi under the Corporate Identification number (CIN) U45400DL2008PTC174387 dated 22 nd February, 2008.

Registered office of the Company is situated at 305, 3rd Floor, Bhanot Corner, Pamposh Enclave, Greater Kailash-I, New Delhi-110048.

The company is a private company, subsidiary of public company & hence shall be deemed to be a public company u/s 2(71) of Companies Act, 2013.

B. SIGNIFICANT ACCOUNTING POLICIES

The Company has adopted Indian Accounting Standards (Ind AS) notified by the ministry of Corporate Affairs under the Companies (Accounting Standards) Rules 2015 with effect from 1st April 2016.

Accordingly the financial statements of the company with effect from 1st April 2016 have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Accounting Standards) Rules 2015, the provisions of Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied. Financial statements of the company are prepared under the historical cost convention except for the followings assets and liabilities which have been measured at their fair value.

Certain financial assets and liabilities measured at fair value.

The financial statements are presented in Indian Rupees (INR). Amount has been rounded off to nearest thousands.

For the period's up to and including the financial year ended 31st March 2016; the financial Statements were prepared in accordance with the Indian Generally Accepted Accounting Principal (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies Act 2013 u/s 133 of the Act, read with rule 7 of the Companies (Accounts) rules, 2014, the provisions of Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India (SEBI). Accounting policies have been consistently applied.

a) CLASSIFICATION OF EXPENDITURE / INCOME

Except otherwise indicated:

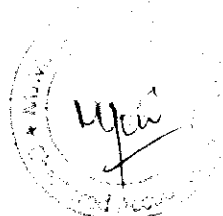
- I. All expenditure and income are accounted for under the natural heads of account.
- II. All expenditure and income are accounted for on accrual basis.

b) USE OF ESTIMATES AND JUDGEMENTS

The preparation of the financial statements is in conformity with Indian Accounting Standards, requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about the carrying values of assets and liabilities that are readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on going concern basis.

AD



SD BUILDWELL PRIVATE LIMITED

[CIN: U45400DL2008PTC174387]

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

Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, in the period of the revision and future periods if the revision affects both current and future.

c) VALUATION

i) Property, Plant and Equipment (PPE)

a) PPE are normally accounted for on cost basis (net of CENVAT credits) including the cost of installation, pre-operative expenses, identifiable trial run expenses where incurred, eligible adjustment on account of foreign exchange fluctuations and impairment losses. Pre-operative expenses and identifiable trial run expenses incurred by the company up to the date eligible assets are put to use for commercial production are allocated to them in proportion to their cost. The cost of fixed assets is adjusted for revaluation, if any, done in any year as decided by the management so as to show the fixed assets at their current value.

b) The company has opted for an exemption provided by the Indian Accounting Standard (Ind As)-101. Accordingly the carrying value for all Property, plant and Equipment and intangibles as recognized in the financial statements, as at the date of transition to Ind Ass, measured as per previous GAAP are used as deemed cost as at the date of transition.

ii) Work-in-Progress

Work-in-Progress are valued at lower of cost, based on weighted average method, (except in case of machine manufacturing where specific identification method is used) arrived after including depreciation on plant & machinery, electrical installation and factory building, repair & maintenance on factory building, specific manufacturing expenses and specific payments & benefits to employees or net realisable value.

d) FOREIGN CURRENCY TRANSACTIONS

The Companies functional currency is Indian Rupees. Transactions in currency other than Indian Rupees are recorded at the rate, as declared by the custom and excise department, ruling on the date of transaction.

Foreign currency monetary items remaining unsettled at the yearend are translated at year end rates. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences on settlement / translation of monetary items, are adjusted as income / expense through the Exchange Fluctuation Account in the year they arise.

Difference between the forward and exchange rate on the date of transactions are adjusted over the period of the contract as an income / expense through the Exchange Fluctuation Account.

Profit or loss on cancellation of forward contracts for transactions, are adjusted as income / expense through Exchange Fluctuation Account in the year they arise.

Exchanges difference arises on settlement / translation of foreign currency monetary items relating to acquisition of fixed assets till the period they are put to use for commercial production, are capitalized to the cost of assets acquired and provided for over the useful life of the fixed asset.



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[CIN: U45400DL2008PTC174387]

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

e) LEASES

- i) Lease rentals paid on operating leases are charged to revenue.
- ii) Lease rentals received under operating lease are recognized in the statement of Profit & Loss.

f) Expenses incurred for issue of financial securities are charged to Securities Premium Reserve.

g) DEPRECIATION

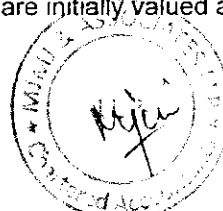
- i) Normal depreciation on all property, plant & equipment and investment properties, except land and extra shift depreciation on specific plant & machineries for the period of extra shift worked, are provided from the date of put to use for commercial production on straight line method at the useful life prescribed in Schedule-II to the Companies Act, 2013.
- ii) Cost of leasehold land is amortized over the primary lease period of the land.
- iii) Freehold land is not depreciated.
- iv) Depreciation/ amortization on additions / deletions to assets is provided on pro-rata basis from / to the date of additions / deletions.
- v) In case the financial year consists of the period less / more than the normal period of 12 months, depreciation/amortization on assets existing at the beginning of the financial year as well as those acquired during the said period are provided for the period covered on pro-rata basis.
- vi) Normal depreciation on all fixed assets, except land and extra shift depreciation on specific plant & machineries for the period of extra shift worked, are provided from the date of put to use pursuant to the requirement of Schedule II to the Companies Act'2013.
- vii) No depreciation is provided on leasehold land.

h) REVENUE RECOGNITION

- i. Revenues from sales of goods and services are recognized when the significant risk and rewards of the ownership of the goods have been transferred to the buyer, which is mainly upon shipment.
- ii. Sales returns / rate differences are adjusted from the sales of the year in which the returns take place / rate differences accepted.
- iii. Sales / Job Work are adjusted for Rebate & Discount allowed and commission paid.
- iv. Revenue from services contract is recognized based on stage of completion method. Stage of completion is determined based on the achievement of the milestones agreed under the contract.
- v. Interest income is recognized on time apportionment basis. Effective interest method is used to compute the interest income on long terms loans and advances.
- vi. Dividend income is recognized when the right to receive is established, which is generally when shareholders approves the dividend.
- vii. Rental income from operating leases is recognized on a straight line basis over the lease term.

i) INVESTMENTS

- I. Investment in equity instruments (other than investment in subsidiaries, joint ventures and associates that are accounted for in accordance with Ind AS 110) are initially valued at their cost based on



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

settlement date including brokerage, fees and duty. Any subsequent changes in the fair value and gain or losses on sale of these investments are recognized to other comprehensive income. Fair value of the listed equity instruments are measured using the rate quoted in the stock exchange wherein the securities are actively traded as on the last working day of the period of reporting. In respect of unlisted equity instruments, fair value is determined based on the latest audited financial statements considering the open market information available.

- II. Investment in Subsidiaries, associates and joint ventures are accounted for at their cost. Any gain or losses on disposal of these investments are recognized in the statement of profit & loss.
- III. All other investments are initially valued at their cost based on settlement date including any brokerage, fees and duty. Any subsequent changes in the fair value and the gain or losses on realization / disposal of these investments are recognized in the statement of profit & loss.

j) BORROWING COST

Borrowing cost attributable to the acquisition or construction of qualifying /eligible assets are capitalised as part of the cost of such assets. A qualifying /eligible asset is an asset that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense and are charged to revenue in the year in which they are incurred.

k) EARNINGS PER SHARE

In accordance with the Ind AS-33 "Earning Per Share" notified by Ministry of corporate affairs of India, Basic Earnings Per Share is computed using the weighted average number of Shares outstanding during the period & Diluted Earnings per share is computed using the weighted average number of shares outstanding after adjusting the effect of all dilutive potential equity shares that were outstanding during the period.

l) PROVISION FOR TAXATION

i) CURRENT TAX

Provision for current tax is measured using the current tax rates after making the necessary adjustments in accordance with the Income Tax Computation & Disclosures Standards issued by the CBDT, to the items of income / expenditure accounted for in the books of accounts as per Ind AS.

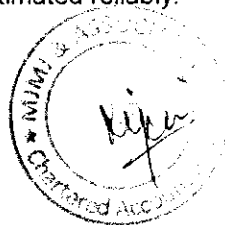
ii) DEFERRED TAX ASSETS / LIABILITIES

Deferred tax assets & liabilities are measured using the current tax rates. Deferred tax assets are recognised for all deductible temporary differences to the extent it is probable Provision for taxation has been made, on the basis of taxable profit as calculated under the provision of Income Tax Act 1961.

m) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

In accordance with the Ind AS-37, a) provisions are made for the present obligations where amount can be estimated reliably, and b) contingent liabilities are disclosed for possible obligations arising out of uncertain events not wholly in control of the company. Contingent assets are not recognised in the financial statements. However due disclosures are made in the financial statements for contingent assets, where economic benefits is probable and amount can be estimated reliably.

AB



SD BUILDWELL PRIVATE LIMITED

[CIN: U45400DL2008PTC174387]

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

n) FINANCIAL INSTRUMENTS

- i) Financial assets and financial liabilities are recognised when a company becomes a party to contractual provisions of the contract
- ii) Financial assets and financial liabilities are initially measured at fair value. Transaction costs directly related to the acquisition or issue of the financial assets and financial liabilities (other than financial assets and financial liabilities through profit & loss account) are added to or deducted from the cost of financial assets or financial liabilities. Transaction cost directly attributed to the acquisition of financial assets or financial liabilities at fair value through profit & loss account are recognised immediately in the statement of profit & loss account.

o) LOANS AND ADVANCES

Loans and advances are non derivative financial assets with fixed and determinable payments. This category includes the loans, cash and bank balances, other financial assets and other current assets.

Subsequent to initial measurement, loans and receivables are carried at amortized cost based on effective interest rate method less appropriate allowance for doubtful receivables.

Loans and advances are further classified as current and non-current depending whether they will realized within 12 months after the balance sheet date or beyond.

p) CLAIMS BY / AGAINST THE COMPANY

Claims by / against the Company arising on any account are provided in the accounts on receipts / acceptances.

q) IMPAIRMENT

Management periodically assesses using external and internal sources whether there is an indication that assets of concerned cash generating unit may be impaired. Impairment loss, if any, is provided as per Ind AS-36 on Impairment of Assets.

r) FINANCIAL LIABILITIES

Financial liabilities are initially recognized at the fair value of the consideration received less directly attributable transaction cost.

Subsequent to initial measurement, financial liabilities are measured at amortized cost. The difference in the initial carrying amount of the financial liabilities and their redemption value is recognized in the statement of profit & loss over the contractual term using the effective interest rate method. This category includes the following class of liabilities; trade and other payables, borrowing; and other financial liabilities.

Financial liabilities are further classified as current and non-current depending whether they are payable within 12 months after the balance date or beyond.

Financial liabilities are derecognized when the company is discharge from its obligation; they expire, are cancelled or replaced by a new liability with substantial modified terms.

AW



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

(Rs. In Lakhs)

2 Reconciliations

The following reconciliations provides the effect of transition to Ind AS from IGAAP in accordance with Ins AS 101

Reconciliation of equity as previously reported under IGAAP to Ind AS

Particulars	Note	Opening Balance Sheet as at April 1, 2015			Balance Sheet as at March 31, 2016		
		IGAAP	Effects of transition to Ind AS	Ind AS	IGAAP	Effects of transition to Ind AS	Ind AS
ASSETS							
Non-current assets							
a) Property, Plant and Equipment	A	3,035.86	(3,035.86)	-	-	-	-
b) Capital work-in-progress		105.56	-	105.56	-	-	-
c) Financial Assets							
i) Investments		-	-	-	-	-	-
ii) Loans		-	-	-	-	-	-
iii) Others		0.82	-	0.82	-	-	-
d) Other non-current assets	A	0.87	3,035.86	3,036.73	0.87	-	0.87
Total non-current assets		3,143.11	-	3,143.11	0.87	-	0.87
Current Assets							
a) Financial Assets							
i) Cash and cash equivalents		107.22	-	107.22	738.85	-	738.85
b) Other current assets		-	-	-	-	-	-
Total current assets		107.22	-	107.22	738.85	-	738.85
Total assets		3,250.33	-	3,250.33	739.72	-	739.72
EQUITY AND LIABILITIES							
Equity							
a) Equity Share Capital	B	201.00	(200.00)	1.00	1.00	-	1.00
b) Other Equity		(71.77)	-	(71.77)	692.80	-	692.80
Total equity		129.23	(200.00)	(70.77)	693.80	-	693.80
Liabilities							
Non-current liabilities							
a) Financial liabilities							
i) Borrowings	B	3,118.90	200.00	3,318.90	-	-	-
Total non-current liabilities		3,118.90	200.00	3,318.90	-	-	-
Current liabilities							
a) Other current liabilities		2.20	-	2.20	0.57	-	0.57
b) Current tax liabilities		-	-	-	45.35	-	45.35
Total current liabilities		2.20	-	2.20	45.92	-	45.92
Total equity and liabilities		3,250.33	-	3,250.33	739.72	-	739.72

Explanation for reconciliation of Balance Sheet as previously reported under IGAAP to Ind AS
A PROPERTY, PLANT AND EQUIPMENT

Adjustment to property, plant and equipment has been made in accordance with Ind AS 17.

B EQUITY SHARE CAPITAL

Adjustment to equity share capital has been made in accordance with Ind AS 32 & 109.

SD BUILDWELL PRIVATE LIMITED

[CIN: U45400DL2008PTC174387]

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

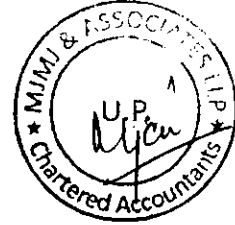
(Rs. In Lakhs)

3 Capital work-in-progress

Particulars	Total
Gross carrying value	
Deemed cost at April 1, 2015	105.56
Additions	-
Disposals /adjustments	(105.56)
Deemed cost at March 31, 2016	-
Deemed cost at April 1, 2016	-
Additions	-
Disposals /adjustments	-
Net carrying amount at March 31, 2017	-

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SD BUILDWELL PRIVATE LIMITED

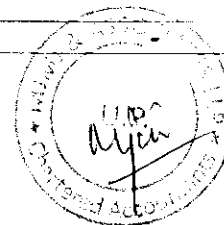
[CIN: U45400DL2008PTC174387]

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

(Rs. In Lakhs)

<u>NON-CURRENT ASSETS</u>	As at 31-Mar-17	As at 31-Mar-16	As at 1-Apr-15
4 Financial assets			
4 (a) Investments			
Investments in equity instruments (fully paid-up)			
Unquoted			
<u>IN SHARE OF ENTERPRISES</u>			
55,00,000 (March 31, 2016 : Nil, April 1, 2015 : Nil) equity shares of M/s Refex Energy (Rajasthan) Pvt. Ltd. (Face value Rs. 10/- each)	551.38	-	-
Total	551.38	-	-
4 (b) Loans			
<i>(Unsecured considered good)</i>			
Loan to body corporate	175.00	-	-
Total	175.00	-	-
Term of loan :			
- The loan is being given with interest rate of 8% pa for the period of 36 months, however, the borrower has right to prepay the loan			
4 (c) Others			
Interest receivable	4.25	-	0.82
Total	4.25	-	0.82
5 Other non-current assets			
Deposit /Advance with income tax authorities	330.43	0.87	0.87
Advance lease rent	-	-	3,035.86
Total	330.43	0.87	3,036.73
<u>CURRENT ASSETS</u>			
6 Financial assets			
6 (a) Cash and cash equivalents			
Balance with banks			
- in current accounts	12.45	738.67	7.01
Cash on hand	2.64	0.18	0.21
Others			
- Balances with bank held as margin money deposit against guarantee	-	-	100.00
Total	15.09	738.85	107.22
7 Other current assets			
Advance to others	0.02	-	-
Total	0.02	-	-

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SD BUILDWELL PRIVATE LIMITED

[CIN: U45400DL2008PTC174387]

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

(Rs. In Lakhs)

	As at 31-Mar-17	As at 31-Mar-16	As at 1-Apr-15
Authorised share capital			
a.) Equity share capital : 2,50,000 (March 31, 2016 : 2,50,000 and April 1, 2015 : 2,50,000) equity shares of Rs. 10/- each	25.00	25.00	25.00
b.) Preference share capital : 2,00,000 (March 31, 2016 : 2,00,000 and April 1, 2015 : 2,00,000) preference shares of Rs. 100/- each. #	200.00	200.00	200.00
Total	225.00	225.00	225.00

As per Ind AS-32 & 109, Preference share capital is recognised as financial liabilities (Refer Note 10(a))

8 EQUITY

a Issued, subscribed and paid-up capital

10,000 (March 31, 2016 : 10,000 and April 1, 2015 : 10,000) equity shares of Rs. 10/- each

	1.00	1.00	1.00
Total	1.00	1.00	1.00

b Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period are as given below .

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Nos.	Rs.	Nos.	Rs.	Nos.	Rs.
Number of shares outstanding at the beginning of the period	10,000	1.00	10,000	1.00	10,000	1.00
Add: Shares issued during the year	-	-	-	-	-	-
Less: Shares bought back during the year	-	-	-	-	-	-
Number of shares outstanding at the end of the period	10,000	1.00	10,000	1.00	10,000	1.00

c The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- each.

Terms / rights attached to equity shares

Each holder of the equity share, as reflected in the records of the Company as of the date of the shareholder meeting, is entitled to one vote in respect of each share held for all matters submitted to vote in the shareholder meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the 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.

d Details of shares held by its holding company or ultimate holding company including shares held by subsidiaries or associates of the holding company or ultimate holding company at the beginning and at the end of the period are as below:

Name of the shareholder	Description	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
		Nos.	%	Nos.	%	Nos.	%
Holding Company							
Utech Developers Ltd.	Equity	10,000	100%	7,400	74%	5,400	54%

e Details of shareholder holding more than 5 percent of equity shares along with the number of equity held at the beginning and at the end of the period are as below :

Name of the shareholder	Description	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
		Nos.	%	Nos.	%	Nos.	%
Utech Developers Ltd.	Equity	10,000	100%	7,400	74%	5,400	54%
Cinflex Infotech Pvt. Ltd.	Equity	-	-	-	-	2,000	20%
Ansar Properties & Infrastructures Ltd.	Equity	-	-	2,600	26%	2,600	26%

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SD BUILDWELL PRIVATE LIMITED

[CIN: U45400DL2008PTC174387]

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

		(Rs. In Lakhs)		
		As at <u>31-Mar-17</u>	As at <u>31-Mar-16</u>	As at <u>1-Apr-15</u>
9	Other equity			
a	Capital Redemption Reserve			
	Opening balance	200.00	-	-
	Add : Amount transferred from Retained Earnings	-	200.00	-
	Closing balance	200.00	200.00	-
b	Retained Earnings			
	Opening balance	492.80	(71.77)	(64.15)
	Add : Net Profit / (loss) for the year	380.91	764.57	(7.62)
	Less : Amount transferred to Capital Redemption Reserve	-	(200.00)	-
	Closing balance	873.71	492.80	(71.77)
	Total	1,073.71	692.80	(71.77)

NON-CURRENT LIABILITIES**10 Financial liabilities****10(a) Borrowings
(Unsecured)**

Loan from related party	-	-	3,118.90
Redeemable preference share capital - 2,00,000 nos. 6% Non cumulative & convertible preference shares of Rs. 100/- each fully paid-up	-	-	200.00
Total	-	-	3,318.90

Terms of Redemption of Preference Shares

2,00,000 nos. 6% Non Cumulative, Convertible Preference Shares of Rs. 100/- each fully paid-up, will be liable for conversion at any time after completion of 3 years but before the expiry of 5 years from the date of allotment at the option of allottee, at face value or book value whichever is higher.

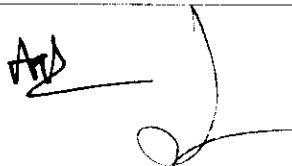
11 Other current liabilities

Expenses payable	0.48	0.57	1.95
TDS payable	0.02	-	0.20
Service tax payable	-	-	0.05
Total	0.50	0.57	2.20

12 Current tax liabilities

Income tax (net)	0.96	45.35	-
Total	0.96	45.35	-

AS




SD BUILDWELL PRIVATE LIMITED

[CIN: U45400DL2008PTC174387]

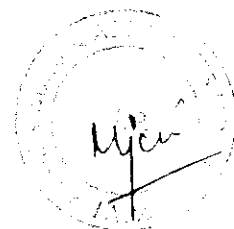
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

	(Rs. In Lakhs)	
	For the year ended <u>31-Mar-17</u>	For the year ended <u>31-Mar-16</u>
13 Other income		
Interest income (gross)		
- on fixed deposit with banks (TDS Rs. 0.74/- {Previous year Rs. 1.90/- })	7.36	18.99
- on loan paid (TDS Rs. 0.47/- {Previous year - Nil})	4.72	-
- from others (TDS Nil {Previous year Rs. 128.53/-})	-	1,285.34
- on income tax refund	0.03	-
	<u>12.11</u>	<u>1,304.33</u>
14 Finance costs		
Interest paid		
- on loan	-	0.95
- on shortfall in payment of advance tax	0.07	7.05
Other financial charges	0.06	0.47
	<u>0.13</u>	<u>8.47</u>
15 Other expenses		
Legal and professional charges	4.40	52.10
Filing fees	0.03	0.15
General expenses	0.02	-
Printing and stationary	0.01	-
Repairs an maintenance (others)	-	0.62
Sundry balances written off	-	109.42
Tender fees	0.11	-
<u>Auditor remuneration</u>		
- Statutory audit fees	0.18	0.28
	<u>4.75</u>	<u>162.57</u>

16 The previous year figures have been regrouped / reclassified, wherever necessary to confirm the current year presentation

17 Figures have been rounded off to nearest rupees.

18 The company is into one operative segment i.e. real estate development, hence segment reporting is not applicable.



SD BUILDWELL PRIVATE LIMITED

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

(Rs. In Lakhs)

	As at <u>31-Mar-17</u>	As at <u>31-Mar-16</u>
19 Contingent liabilities		
- Additional demand raised by income tax department, which are under rectification & appeal	6.35	-
	<u>6.35</u>	<u>-</u>

20 Information u/s 186(4) of the Companies Act, 2013 in respect of loans given, investments made or guarantees given or security provided during the year:

(Rs. In Lakhs)

Name of the Company	Amount	Purpose
A- Loans given		
- M/s Minor Hotels Pvt. Ltd.	175.00	General corporate needs
B- Investment made		
- M/s Refex Energy (Rajasthan) Pvt Ltd.	551.38	Purchase of equity shares for holding
C- Corporate guarantees provided		
	-	

21 Details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016

(Rs. In Lakhs)

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08-11-2016	0.13	0.05	0.18
Add : Permitted receipt	-	-	-
Less : Permitted payments	-	-	-
Less : Amount deposited into bank	(0.13)	-	(0.13)
Closing cash in hand as on 30-12-2016	-	1.65 **	1.65**

** Closing cash in hand as on 30-12-2016 includes Rs. 1.60 lakh withdrawl from bank.

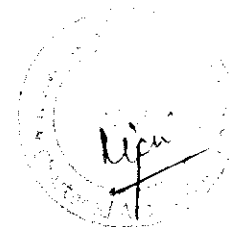
22 Following disclosures are made, as per Indian Accounting Standard (Ind AS-24) , regarding. "Related Party Disclosures":-

(a) List of Related Parties and Relationship

- i **Ultimate Controlling Party** : Uflex Limited
- ii **The Parent** : Utech Developers Limited
- iii **Subsidiaries of ultimate controlling party**

- | | | |
|------------------------------------|---|--|
| 1- Flex Middle East FZE. (U.A.E.) | 5- UPET (Singapore) Pte. Ltd. (Singapore) | 9- Flex Films (USA) Inc. (USA) |
| 2- Uflex Europe Ltd. (U. K.) | 6- Flex Americas S. A. De C. V. (Mexico) | 10- USC Holograms Pvt. Ltd. |
| 3- Uflex Packaging Inc. (U. S. A.) | 7- Flex P. Films Egypt S. A. E. (Egypt) | 11- Flex P. Films (Brasil) Comercio De Films Plasticos Ltda (Brazil) (Upto 28-03-2017) |
| 4- UPET Holdings Ltd. (Mauritius) | 8- Flex Films Europa Sp. Z.o.o. (Poland) | |

Cont...



SD BUILDWELL PRIVATE LIMITED

[CIN: U45400DL2008PTC174387]

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

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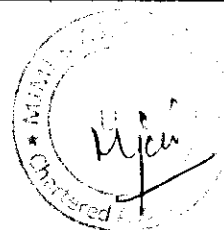
- iv Subsidiaries of parent company : Refex Energy (Rajasthan) Pvt. Ltd. (wef. 07-07-2016)
: Bundelkhand Projects Pvt. Ltd. (wef. 7-7-2016)
- v One entity is an associate of the other entity : Refex Energy (Rajasthan) Pvt Limited
(Upto 06-07-2016)
- vi Individual owning indirect interest in voting power of the company. : Shri Ashok Chaturvedi
- vii Key management personnel : Nil
- viii Companies/Enterprises in which the persons referred in (vi) above, along with their relative hold 20% or more of their Share Capital /Profit sharing ratio. : Ultimate Flexipack Ltd.
: Ultimate Prepress LLP
: Naveli Collections Pvt. Ltd.
- ix Companies/Enterprises in which the persons referred in (vi) above, along with their relative exercise significant influence directly or indirectly :

1- Flex Foods Limited	13- Modern Info Technology Pvt Ltd	25- Minor Hotels Pvt. Ltd.
2- AKC Retailers Pvt Ltd	14- Flex Industries Pvt. Ltd.	26- Gangotri Management Pvt. Ltd.
3- Anshika Investments Pvt Ltd	15- Club One Airways Pvt Ltd	27- Manpasand Marketing Pvt. Ltd.
4- Anant Overseas Pvt Ltd	16- Niksar Finvest Pvt Ltd	28- Magic Consultants Pvt. Ltd.
5- Apoorva Extrusion Pvt Ltd	17- Ganadhipati Infraproject Pvt Ltd	29- A L Consultants Pvt. Ltd.
6- Anshika Consultants Pvt Ltd	18- Nirman Overseas Pvt. Ltd.	30- First Flexipack Corporation
7- A. R. Leasing Pvt Ltd	19- AC Infrastructures Pvt Ltd	31- Ultra America Inc.
8- A R Infrastructures & Projects Pvt. Ltd	20- Cinflex Infotech Pvt. Ltd.	32- A R Airways Pvt. Ltd.
9- Sungrace Products (India) Pvt. Ltd.	21- Flex International Pvt. Ltd.	33- Bundelkhand Projects Pvt. Ltd. (Upto 06-07-2016)
10- Kayakalpa Medical Services Pvt. Ltd.	22- Virgin Infrastructures Pvt. Ltd.	34- A-One Catering LLP (w.e.f. 05-07-2016)
11- Liberal Advisory Services Pvt. Ltd.	23- Eastcoast Star Hotel Pvt. Ltd.	
12- Ultimate Infratech Pvt. Ltd.	24- Saga Realtors Pvt. Ltd.	

- b) The Company has entered into transactions with certain parties listed above during the year under consideration, details of these transactions are as follows

(Rs. In Lakhs)			
Transactions	Ultimate controlling party or parent company referred to in (i) & (ii) above	Other related parties referred to in (ix) above	Total
Non trade transaction			
Unsecured loan given	-	175.00	175.00
	(600.00)	(-)	(600.00)
Unsecured loan recovered	-	-	-
	(600.00)	(-)	(600.00)
Interest received on loan given	-	4.72	4.72
	(5.42)	(-)	(5.42)
Unsecured loan repaid	-	-	-
	(3,118.90)	(-)	(3,118.90)
Purchase of investments	-	550.00	550.00
	(-)	(-)	(-)
Redemption of preference shares	-	-	-
	(200.00)	(-)	(200.00)

Cont...



SD BUILDWELL PRIVATE LIMITED

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

....Cont.

(Rs. In Lakhs)

Transactions	Ultimate controlling party or parent company referred to in (i) & (ii) above	Other related parties referred to in (ix) above	Total
Balance as on 31-03-2017			
Debit	-	175.00	175.00
	(-)	(-)	(-)
Credit	-	-	-
	(-)	(-)	(-)

Note: Previous year figures have been given in brackets**23 Earnings per share (EPS)**

The following disclosure is made, as required by Indian Accounting Standard (Ind AS-33) on "Earnings Per Share", issued by The Institute of Chartered Accountants of India:-

Particulars	Year ended 31-Mar-17	Year ended 31-Mar-16
Net Profit / (loss) for the year (Rs. In Lakhs)	380.91	764.57
Weighted average number of Equity Shares of Rupees 10/- each outstanding during the year (Numbers)	10,000	10,000
Basic earnings per share (in Rupees)	3,809.14	7,645.72
Diluted earnings per share (in Rupees)	3,809.14	7,645.72

24 The financial statements are prepared as per requirement of Ind. AS.**25 Financial Risk Management:**

In the course of business, the company is exposed to number of financial risks; credit risks, liquidity risks, market risk (including the interest rate risk, foreign currency risks, commodity price risk and equity price risk).

Financial risk management is the integral part of the way the company is managed. The Board of Directors reviews the financial control principles as well as principles of planning. The Chief Financial officer organizes, manages and monitors all financial risks, including assets and liability matters.

a) Price Risk

The company is exposed to the risk in movements from the interest rates, foreign currency exchange rates and equity price risk that affects its assets, liabilities and future transactions.

i) Interest Rate Risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

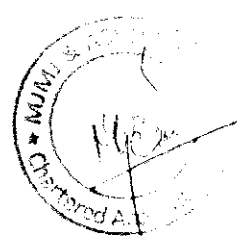
The Company has interest-bearing financial instruments, hence, it is exposed to any movements in market interest rates.

ii) Foreign Currency Risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The company is not exposed to the foreign currency risk from transactions and translation.





SD BUILDWELL PRIVATE LIMITED

[CIN: U45400DL2008PTC174387]

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**iii) Equity Price Risk**

Market risk is the risk that the value of a financial instrument will fluctuate due to changes in market prices whether those changes are caused by factors specific to the individual security or its issuer or factors affecting all securities traded in the market.

The company is not exposed to the equity price risk on its investments.

b) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss.

The Company has no significant concentrations of credit risk.

Cash is held with financial institutions of good standing/ established financial institutions/ reputable financial institutions.

The credit risk on liquid funds and other deposits are insignificant as counterparties are banks or mutual funds with high credit ratings assigned by the credit rating agencies of international repute.

c) Liquidity Risk

Liquidity risk arises when the company is facing difficulties in meeting out its obligations associated with financial liabilities that are to be settled by delivering cash or any other financial assets as and when they fall due.

The company is managing its liquidity risk by continuously monitoring projected and actual cash flows, and by matching maturity profiles of the financial assets with the due date of financial liabilities. Company also maintains sufficient liquid balances to meet out any contingencies of mismatch in realization of financial assets to discharge the liability arising from financial liability.

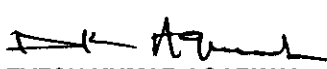
Contractual maturities of financial assets and liabilities are given as under:


(Rs. In Lakhs)

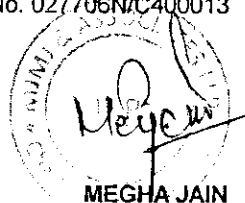
Particulars	As at 31st March, 2017	Due within 12 months from the Balance Sheet date	Due beyond 12 months from the Balance Sheet date
Financial Assets			
- Investments	551.37	-	551.37
- Loans	175.00	-	175.00
- Others	4.25	-	4.25
Financial Liabilities			
- Borrowings	-	-	-
Other current liabilities	0.50	0.50	-
Current tax	0.96	0.96	-

For and on behalf of the Board of Directors

As per our report of even date attached
For **MJMJ & ASSOCIATES LLP**
Chartered Accountants
Firm Registration No. 027706N/C400013


DEVESH KUMAR AGARWAL
(Director)
DIN: 01958406


RAKESH MALHOTRA
(Director)
DIN: 01155513


MEGHA JAIN
(Partner)
Membership No. 415389

Place : New Delhi
Date : 12-05-2017

