

**PDL ASSETS LIMITED**  
**Balance Sheet as at 31 March, 2016**

	<u>Note No.</u>	<u>As at 31 March, 2016</u> ₹	<u>As at 31 March, 2015</u> ₹
<b>I EQUITY AND LIABILITIES</b>			
<b>1. Shareholders' funds</b>			
(a) Share capital	3	6,00,000	6,00,000
(b) Reserves and surplus	4	<u>(6,16,552)</u>	<u>(6,07,423)</u>
		<b>(16,552)</b>	<b>(7,423)</b>
<b>2. Current liabilities</b>			
(a) Trade payables	5	23,125	14,200
<b>TOTAL</b>		<u><b>6,573</b></u>	<u><b>6,777</b></u>
<b>II ASSETS</b>			
<b>1. Current assets</b>			
(a) Cash and bank balances	6	6,573	6,777
<b>TOTAL</b>		<u><b>6,573</b></u>	<u><b>6,777</b></u>

See accompanying notes forming part of the financial statements 1-10

In terms of our report attached.

**For ANUJ & ASSOCIATES**  
Chartered Accountants

  
**ANUJ JAIN**  
Partner  
M No. 87831



Place: New Delhi  
Date: 18/3/16

For and on behalf of Board of Directors

  
**Pradeep Kumar Jain**  
Director  
DIN : 00333486

  
**Rajeev Jain**  
Director  
DIN:00433463

**PDL ASSETS LIMITED****Statement of Profit and Loss for the year ended 31 March, 2016**

	Note No.	Year ended 31 March, 2016 ₹	Year ended 31 March, 2015 ₹
<b>1. Revenue from operations (Net)</b>		-	-
<b>Total Revenue</b>		-	-
<b>2. Expenses</b>			
Other expenses	7	9,129	13,918
<b>Total Expenses</b>		9,129	13,918
<b>3. Loss before tax (1-2)</b>		<b>(9,129)</b>	<b>(13,918)</b>
<b>4. Tax expenses</b>		-	-
<b>5. Loss after tax (3-4)</b>		<b>(9,129)</b>	<b>(13,918)</b>
<b>6. Earnings per equity share [nominal value of share ₹ 10 each]</b>	8		
(a) Basic		(0.15)	(0.23)
(b) Diluted		(0.15)	(0.23)

See accompanying notes forming part of the financial statements

1-10

In terms of our report attached.

**For ANUJ & ASSOCIATES**

Chartered Accountants

**ANUJ JAIN**  
Partner  
M No. 87831



Place: New Delhi  
Date:

18/3/16

For and on behalf of Board of Directors

**Pradeep Kumar Jain**  
Director  
DIN : 00333486

**Rajeev Jain**  
Director  
DIN:00433463

**PDL ASSETS LIMITED****Cash Flow Statement for the year ended 31 March, 2016**

PARTICULARS	Year ended 31 March, 2016 ₹	Year ended 31 March, 2015 ₹
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax	(9,129)	(13,918)
Operating profit before working capital changes	<b>(9,129)</b>	<b>(13,918)</b>
Adjustments for :		
Trade payables	8,925	2,200
<b>Net cash from/(used in) operating activities</b>	<b>(204)</b>	<b>(11,718)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>Net cash from/(used in) investing activities</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Net cash from/(used in) financing activities</b>	-	-
<b>D. Net increase/ (decrease) in cash and cash equivalents</b>	<b>(204)</b>	<b>(11,718)</b>
<b>E. Cash and cash equivalents as at the beginning of the year</b>	6,777	18,495
<b>F. Cash and cash equivalents as at the end of the year (See note 6)</b>	<b>6,573</b>	<b>6,777</b>

In terms of our report attached.

**For ANUJ & ASSOCIATES**

Chartered Accountants

**ANUJ JAIN**  
Partner  
M No. 87831



Place: New Delhi  
Date: 12/5/16

For and on behalf of Board of Directors

**Pradeep Kumar Jain**  
Director  
DIN : 00333486

**Rajeev Jain**  
Director  
DIN:00433463

**Note 1: Corporate Information**

PDL Assets Limited is a Subsidiary Company of Parsvnath Developers Limited and has been set up to purchase land, immovable property or any right therein and to promote the development, construction, establishment, management, marketing of real estate projects including mega infrastructure projects.

**Note 2: Significant Accounting Policies**

**a. Basis of accounting**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year

**b. Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting policies requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statement and the reported accounts of revenues and expenses for the years presented. Actual results could differ from these estimates.

**c. Cash and cash equivalents (for purposes of Cash Flow Statement)**

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**d. Cash flow statement**

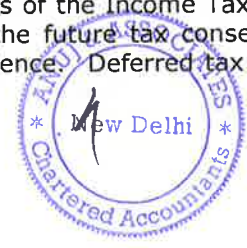
Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

**e. Revenue**

Revenue from sale of property is recognised on transfer of risk and reward of ownership to the buyer

**f. Taxation**

Income tax comprises current tax and deferred tax. Current tax is the amount of tax payable as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and



**PDL ASSETS LIMITED**  
**Notes forming part of the financial statements**

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liabilities are measured using the tax rates enacted or substantively enacted by the balance sheet date.

**g. Earnings per share**

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period, as adjusted for the events of bonus issue. The weighted Diluted earning per equity shares are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

**h. Provisions**

Provision is recognised when an enterprise has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

**i. Operating cycle**

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 non-current.

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**PDL ASSETS LIMITED**  
**Notes forming part of the financial statements**

	As at 31 March, 2016		As at 31 March, 2015	
	Number	₹	Number	₹
<b>Note 3: Share capital</b>				
<b>i. Authorised</b>				
Equity shares of ₹ 10 each	50,00,000	5,00,00,000	50,00,000	5,00,00,000
	<b>50,00,000</b>	<b>5,00,00,000</b>	<b>50,00,000</b>	<b>5,00,00,000</b>
<b>ii. Issued, subscribed and fully paid-up shares</b>				
Equity Shares of ₹ 10 each fully paid	60,000	6,00,000	60,000	6,00,000
	<b>60,000</b>	<b>6,00,000</b>	<b>60,000</b>	<b>6,00,000</b>

**(a) Reconciliation of number of shares outstanding as at the beginning and as at the end of the period**

i. Shares outstanding at the beginning of the period	60,000	6,00,000	60,000	6,00,000
ii. Shares outstanding at the end of the period	60,000	6,00,000	60,000	6,00,000

**(b) Terms/rights attached to equity shares**

- i. Each equity shareholder is entitled to one vote per share.

**(c) Shares held by holding company**

	As at 31 March, 2016 Number	As at 31 March, 2015 Number
Parsvnath Developers Limited and its nominees	60,000	60,000

**(d) Details of shares held by each shareholders holding more than 5% shares**

	As at 31 March, 2016		As at 31 March, 2015	
	Number	% holding	Number	% holding
Equity shares of ₹ 10 each fully paid Parsvnath Developers Limited	60,000	100.00%	60,000	100.00%

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**PDL ASSETS LIMITED**  
**Notes forming part of the financial statements**

	As at 31 March, 2016 ₹	As at 31 March, 2015 ₹
<b>Note 4: Reserves and surplus</b>		
<b>Deficit in the statement of Profit and Loss</b>		
Opening balance	(6,07,423)	(5,93,505)
Add: Loss for the year	(9,129)	(13,918)
<b>Closing balance</b>	<b>(6,16,552)</b>	<b>(6,07,423)</b>

**Note 5: Trade payables**

Trade Payables - other than acceptances	<b>23,125</b>	<b>14,200</b>
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As per the information available with the Company, sundry creditors do not include any amount due to Micro, Medium and Small Enterprises as defined under "Micro, Small and Medium Enterprises Developments Act, 2006 (MSMED Act, 2006) and no interest has been paid or payable in terms of MSMED Act, 2006.

**Note 6: Cash and bank balances**

i. Cash and cash equivalents		
Cash in hand	163	253
Balance with scheduled banks in current accounts	6,410	6,524
	<b>6,573</b>	<b>6,777</b>

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**PDL ASSETS LIMITED****Notes forming part of the financial statements**

	Year ended 31 March, 2016	Year ended 31 March, 2015
	₹	₹
<b>Note 7: Other expenses</b>		
i. Fees and taxes	-	4,874
ii. Legal and professional charges	2,055	2,900
iii. Payment to auditors	6,870	6,000
iv. Bank charges	114	144
v. Other expenses	90	-
	<u>9,129</u>	<u>13,918</u>

**Note 'i'  
Payment to auditors (exclusive of service tax)**

Statutory audit fees	<u>6,000</u>	<u>6,000</u>
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**Note 8: Earnings per share**

i. Net loss for calculation of basic and diluted earnings per share	(9,129)	(13,918)
ii. Weighted average number of equity shares outstanding during the year	60,000	60,000
iii. Basic and diluted earnings per share	(0.15)	(0.23)
iv. Nominal value of equity shares Equity shares of ₹ 10 each fully paid	10	10





**Note 9: Related party disclosures**

**i. List of related parties**  
**(a) Holding Company**

- Parsvnath Developers limited

**ii. Balances outstanding/transactions with related parties**

**NIL**

**Note 10: Additional information to the financial statements**

**10.1 Segment reporting**

As the Company operates in single business and geographical segment, the reporting requirements for primary and secondary segment disclosures prescribed by Accounting Standard AS-17 on 'Segment Reporting' are not applicable for the year.

**10.2 Deferred tax assets**

The Company has carried out its tax computation in accordance with mandatory accounting standard AS 22 - 'Taxes on Income'. There has been a net deferred tax asset on account of accumulated losses. However as a principal of prudence, and as there is no virtual certainty as on the date of the balance sheet, that there will be sufficient taxable income available to realize such assets in near future, the Company has not provided for deferred tax assets.

**10.3 Previous years figures**

Previous year figures have been regrouped / reclassified wherever necessary to correspond with the current years classification.

For and on behalf of Board of Directors



**PRADEEP KUMAR JAIN**  
Director  
DIN : 00333486

**RAJEEV JAIN**  
Director  
DIN:00433463

Place: Delhi  
Date: