

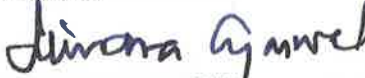
PARSVNATH HESSA DEVELOPERS PRIVATE LIMITED
Balance Sheet as at 31 March, 2016

	Note No.	As at 31 March, 2016	As at 31 March, 2015
		₹	₹
I EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	3	4,96,00,400	4,96,00,400
(b) Reserves and surplus	4	93,01,17,553	92,74,05,110
		97,97,17,953	97,70,05,510
2. Non-current liabilities			
(a) Long-term borrowings	5	45,00,00,000	45,00,00,000
3. Current liabilities			
(a) Trade payables	6		
Total outstanding dues of creditors other than micro and small enterprises		3,82,82,970	3,43,28,319
(b) Other current liabilities	7	7,95,78,828	12,31,94,840
(c) Short-term provisions	8	7,45,002	34,14,316
		11,86,06,800	16,09,37,475
TOTAL		1,54,83,24,753	1,58,79,42,985
II ASSETS			
1. Non-current assets			
(a) Other non-current assets	9	2,69,218	2,00,000
2. Current assets			
(a) Inventories	10	42,53,49,102	44,85,39,294
(b) Trade receivables	11	8,81,17,057	7,97,42,459
(c) Cash and cash equivalents	12	9,03,472	32,69,905
(d) Short-term loans and advances	13	78,25,07,668	75,69,45,824
(e) Other current assets	14	25,11,78,236	29,92,45,503
		1,54,80,55,535	1,58,77,42,985
TOTAL		1,54,83,24,753	1,58,79,42,985

See accompanying notes forming part of the financial statements

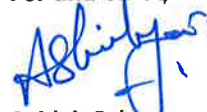
In terms of our report attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants



JITENDRA AGARWAL
Partner

Place: Delhi
Date: 20-May-2016

For and on behalf of the Board of Directors


Ashish Jain
Director
DIN: 06814151

Place: Delhi
Date: 20-May-2016


Santosh Kumar Jain
Director
DIN: 06997947

PARSVNATH HESSA DEVELOPERS PRIVATE 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
		₹	₹
1. Revenue from operations	15	10,54,33,166	12,34,57,669
2. Other income	16	12,34,463	1,16,882
3. Total revenue (1+2)		10,66,67,629	12,35,74,551
4. Expenses			
(a) Cost of materials consumed	17	34,50,641	59,41,235
(b) Contract cost, labour and other charges	18	52,09,426	1,12,39,164
(c) Changes in inventories of work-in-progress	19	2,31,90,192	2,82,54,694
(d) Employee benefits expense	20	-	1,28,953
(e) Finance costs	21	6,39,76,033	6,45,49,535
(f) Other expenses	22	95,37,606	97,25,691
Total expenses		10,53,63,898	11,98,39,272
5. Profit before tax (3-4)		13,03,731	37,35,279
6. Tax expense			
(a) Current tax		8,00,000	18,00,000
(b) Income Tax adjustment of earlier years		(22,08,712)	-
		(14,08,712)	18,00,000
7. Profit for the year (5-6)		27,12,443	19,35,279
8. Earnings per equity share	29		
[nominal value of share ₹ 10 each]			
(a) Basic		0.55	0.39
(b) Diluted		0.55	0.39

See accompanying notes forming part of the financial statements


In terms of our report attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants


JITENDRA AGARWAL
Partner

Place: Delhi
Date: 20-May-2016

For and on behalf of the Board of Directors


Ashish Jain
Director
DIN: 06814151


Santosh Kumar Jain
Director
DIN: 06997947

Place: Delhi
Date: 20-May-2016


PARSVNATH HESSA DEVELOPERS PRIVATE LIMITED
Cash Flow Statement for the year ended 31 March, 2016

	Year ended 31 March, 2016 ₹	Year ended 31 March, 2015 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	13,03,731	37,35,279
Adjustments for :		
Finance costs	6,30,00,000	6,30,00,000
Interest income	(26,346)	(31,900)
Operating profit before working capital changes	6,42,77,385	6,67,03,379
Adjustments for :		
(Increase)/decrease in operating assets:		
Inventories	2,31,90,192	2,82,54,694
Trade receivables	(83,74,598)	1,21,26,822
Short-term loans and advances	(2,55,61,844)	11,21,329
Other current assets	4,80,19,293	(11,04,09,485)
Increase/(decrease) in operating liabilities:		
Trade payables	39,54,652	(48,82,193)
Other current liabilities	(13,45,601)	1,05,56,533
Cash generated from/(used in) operations	10,41,59,479	34,71,079
Net income tax paid	(12,60,602)	(8,90,068)
Net cash flow from/(used in) operating activities (A)	10,28,98,877	25,81,012
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	74,320	7,232
Decrease/(Increase) in bank balances not considered as Cash and cash equivalent	(69,218)	-
Net cash flow from/(used in) investing activities (B)	5,102	7,232
C. CASH FLOW FROM FINANCING ACTIVITIES		
Finance costs paid	(10,52,70,412)	(62,99,999)
Net cash flow from/(used in) financing activities (C)	(10,52,70,412)	(62,99,999)
D. Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	(23,66,433)	(37,11,755)
E. Cash and cash equivalents as at the beginning of the year	32,69,905	69,81,660
F. Cash and cash equivalents as at the end of the year (see note 12)	9,03,472	32,69,905

See accompanying notes forming part of the financial statements


In terms of our report attached

For **DELOITTE HASKINS & SELLS**
Chartered Accountants


JITENDRA AGARWAL
Partner

Place: Delhi
Date: 20-May-2016

For and on behalf of the Board of Directors


Ashish Jain
Director
DIN: 06814151


Santosh Kumar Jain
Director
DIN: 06997947

Place: Delhi
Date: 20-May-2016

PARSVNATH HESSA DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

Note 1: Corporate Information

The Company was incorporated on 24 July, 2007 in the name of Hessa Realtors Private Limited. The name of the Company was changed to 'Parsvnath Hessa Developers Private Limited' with effect from 16 August, 2010 and fresh certificate of incorporation was received from Registrar of Companies, Delhi and Haryana. The Company is wholly owned subsidiary of Parsvnath Developers Limited. The company is engaged in the business of promotion, construction and development of a residential project.

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 specified under Section 133 of the Companies Act, 2013 and the relevant provisions of the Companies Act, 2013 ("the 2013 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 the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

c. Inventories

Inventory comprises property under construction (work-in-progress) and is valued at lower of cost and net realizable value. Cost includes land, development rights, material, services, overheads related to projects under construction and apportioned borrowing costs.

d. Cost of construction/development

Cost of Construction/Development (including cost of land and development rights) incurred is charged to the statement of profit and loss proportionate to project area sold. Adjustments, if required, are made on completion of the respective projects.

e. 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.

f. 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.



PARSVNATH HESSA DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

g. Revenue recognition

Revenue from real estate project is recognised on the 'Percentage of Completion Method' of accounting. Revenue is recognized, in relation to the sold areas only, on the basis of percentage of actual cost incurred thereon including land as against the total estimated cost of the project under execution subject to such actual costs being 30% or more of the total estimated cost. The estimates of saleable area and costs are revised periodically by the management. The effect of such changes to estimates is recognised in the period such changes are determined.

h. Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive is established.

i. Unbilled Revenue

Unbilled revenue shown under 'Other current assets' represents revenue recognised based on 'Percentage of completion method' of accounting over and above the amount due as per payment plans with the customers.

j. Employee benefits

Short term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service to the Company.

k. Borrowing costs

Borrowing costs include interest; and amortisation of ancillary costs incurred. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

l. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary items, if any) 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 ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

PARSVNATH HESSA DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

m. Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and provisions of the Income Tax Act, 1961, and

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

n. Impairment of assets

The carrying values of assets / cash generating units at each balance sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognised in the Statement of Profit and Loss, except in case of revalued assets.

o. Provisions and contingencies

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. Contingent Liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.

p. Service tax input credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing / utilising the credits.

q. 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 48 months for the purpose of classification of its assets and liabilities as current and non-current.

Abhinav Jain

[Signature]

PARSVNATH HESSA DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

Note 3: Share capital

	As at 31 March, 2016		As at 31 March, 2015	
	Number	₹	Number	₹
i. Authorised Equity shares of ₹ 10 each	<u>79,75,000</u>	<u>7,97,50,000</u>	<u>79,75,000</u>	<u>7,97,50,000</u>
ii. Issued, subscribed and fully paid-up shares Equity shares of ₹ 10 each fully paid	<u>49,60,040</u>	<u>4,96,00,400</u>	<u>49,60,040</u>	<u>4,96,00,400</u>
(a) Reconciliation of number and amount of equity shares outstanding as at beginning and at the end of the year				
Equity shares of ₹ 10 each fully paid				
Opening balance	<u>49,60,040</u>	<u>4,96,00,400</u>	<u>49,60,040</u>	<u>4,96,00,400</u>
Closing balance	<u>49,60,040</u>	<u>4,96,00,400</u>	<u>49,60,040</u>	<u>4,96,00,400</u>

(b) Rights, preferences and restrictions attached to equity shares

During the year 2013-14, the Company had reclassified its shares into 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. The dividend, if any proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares 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.

(c) Equity shares held by holding Company



	As at 31 March, 2016	As at 31 March, 2015
	Number	Number
Parsvnath Developers Limited		
i. Equity Shares of Rs.10 each fully paid	49,60,040	49,60,040

(d) Details of equity 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				
i. Parsvnath Developers Limited	49,60,040	100.00%	49,60,040	100.00%

(e) Aggregate number and class of equity shares allotted as fully paid-up pursuant to contract without payment being received in cash, bonus shares and shares bought back for the period of 5 years immediately preceeding the Balance Sheet date

	As at 31 March, 2016	As at 31 March, 2015
	Number of Shares	Number of Shares
(i) Pursuant to contract without payment received in cash	9,00,000	9,00,000
(ii) Shares allotted as bonus shares	13,50,000	13,50,000
(iii) Shares bought back	23,00,000	23,00,000

PARSVNATH HESSA DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Note 4: Reserves and surplus		
i. Capital redemption reserve		
Opening balance	2,30,00,000	2,30,00,000
Closing balance	2,30,00,000	2,30,00,000
ii. Securities premium		
Opening balance	47,44,00,000	47,44,00,000
Closing balance	47,44,00,000	47,44,00,000
iii. Surplus in the Statement of Profit and Loss		
Opening balance	43,00,05,110	42,80,69,831
Add: profit for the year	27,12,443	19,35,279
Closing balance	43,27,17,553	43,00,05,110
TOTAL	93,01,17,553	92,74,05,110
Note 5: Long-term borrowings		
Unsecured		
14%, Fully convertible debentures 45,00,000 (previous year 45,00,000) debentures of ₹ 100 each	45,00,00,000	45,00,00,000
<p>The debentures are convertible into equity shares at a price of ₹ 1000 (Rupees one thousand) per share, that is, ₹ 10 par value and premium of ₹ 990 per share subject to applicable pricing guidelines, if any, into equity shares on expiry of five years from the date of issue of debentures, issued in five tranches between 24 December, 2009 to 17 September, 2010. Debenture holder has an option of early conversion by giving at least fifteen business days notice. The date of conversion has been extended by 2 years.</p>		
Note 6: Trade payables		
Trade Payables - other than acceptances	3,82,82,970	3,43,28,319
<p>As per the information available with the Company, trade payable does not include any amount due to Micro 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.</p>		
Note 7: Other current liabilities		
i. Interest accrued but not due on debentures	5,66,82,740	9,89,53,151
ii. Advances from customers	1,18,06,394	1,29,40,780
ii. Security deposits received	41,49,612	42,58,819
iii. Statutory liabilities (Withholding Taxes, VAT and Sales Tax)	69,40,082	70,42,090
	7,95,78,828	12,31,94,840
Note 8: Short-term provisions		
Provision for tax [(Net of advance tax of Rs. 18,73,315); 31 March, 2015: Rs. 231,780,620]	7,45,002	34,14,316
	7,45,002	34,14,316
Note 9: Other non-current assets		
Deposits with bank held under lien with government authorities	2,69,218	2,00,000

Ashish Jain

[Signature]

PARSVNATH HESSA DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Note 10: Inventories (Valued at lower of cost and net realisable value)		
Work-in-progress	<u>42,53,49,102</u>	<u>44,85,39,294</u>
Note: Inventory of work-in-progress comprise 'Properties under development'		
Note 11: Trade receivables (Unsecured, considered good)		
i. Outstanding for a period exceeding six months from the date they are due for payment	6,14,98,460	6,89,99,436
ii. Other trade receivables	<u>2,66,18,597</u>	<u>1,07,43,023</u>
	<u>8,81,17,057</u>	<u>7,97,42,459</u>
Note 12: Cash and cash equivalents		
i. Cash on hand	75,453	66,307
ii. Balance with banks:		
a. In current accounts	<u>8,28,019</u>	<u>32,03,598</u>
	<u>9,03,472</u>	<u>32,69,905</u>
Note 13: Short-term loans and advances (Unsecured, considered good)		
i. Security deposits to Holding Company	74,87,81,085	70,43,00,078
ii. Other deposits to Holding Company	6,97,250	6,97,250
iii. Security deposits-others	2,45,01,060	2,44,46,560
iv. Balances with government authorities		
a. CENVAT credit receivable	9,10,321	-
b. HVAT receivable	1,39,318	-
v. Prepaid expenses	69,917	2,21,529
vi. Advances to vendors	<u>74,08,717</u>	<u>2,72,80,407</u>
	<u>78,25,07,668</u>	<u>75,69,45,824</u>
Note 14: Other current assets		
i. Unbilled revenue	16,65,86,864	10,47,53,742
ii. Interest accrued on bank deposits	49,160	97,134
iii. Interest accrued on security deposits	2,32,342	1,74,137
iv. Other receivables from Holding Company	<u>8,43,09,870</u>	<u>19,42,20,490</u>
	<u>25,11,78,236</u>	<u>29,92,45,503</u>

(Handwritten signature)

(Handwritten signature)

PARSVNATH HESSA DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

	Year ended 31 March, 2016	Year ended 31 March, 2015
	₹	₹
Note 15: Revenue from operations		
i. Sale of properties	10,52,47,790	12,13,71,044
ii. Other operating revenue		
a. Administrative charges	1,85,376	20,86,625
	10,54,33,166	12,34,57,669
Revenue from sale of properties comprise revenue recognised on Real Estate Projects on 'Percentage of completion method' (Refer note 2g)		
Note 16: Other income		
i. Interest income:		
a. Interest from banks on deposits	26,346	31,900
b. Interest from customers	-	20,486
c. Other interest	64,672	64,496
d. Unclaimed balances written back	11,43,445	-
	12,34,463	1,16,882
Note 17: Cost of materials consumed		
Construction materials	34,50,641	59,41,235
Note 18: Contract cost, labour and other charges		
Contract cost, labour and other charges	52,09,426	1,12,39,164
Note 19: Change in inventories of work-in-progress		
Work-in-progress at the beginning of the year	44,85,39,294	47,67,93,988
Work-in-progress at the end of the year	42,53,49,102	44,85,39,294
(Increase)/decrease in work-in-progress	2,31,90,192	2,82,54,694
Note 20: Employee benefits expense		
Salaries and wages	-	1,28,953

(Signature)

(Signature)

PARSVNATH HESSA DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

	Year ended 31 March, 2016	Year ended 31 March, 2015
	₹	₹
Note 21: Finance costs		
i. Interest expenses on:		
a. Debentures	6,30,00,000	6,30,00,000
b. Delayed/deferred payment of statutory dues	9,76,033	15,49,535
	6,39,76,033	6,45,49,535
Note 22: Other expenses		
i. Insurance	1,08,436	1,24,737
ii. Rates and taxes	13,06,999	1,21,197
iii. Rebate and discount	42,05,760	42,05,760
iv. Advertisement expenses	4,99,713	3,09,908
v. Legal and professional charges	17,08,372	30,71,976
vi. Payment to auditors (see note 'i' below)	6,87,000	6,74,160
vii. Project consultant/management fees	3,75,000	-
viii. Bank charges	1,02,785	86,543
ix. Miscellaneous expenses	5,43,541	11,31,410
	95,37,606	97,25,691
Note 'i'		
Payment to auditors		
i. Statutory audit fees	6,00,000	6,00,000
ii. Service tax on above	87,000	74,160
Total	6,87,000	6,74,160

Ashwini

[Signature]

PARSVNATH HESSA DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

Note 23: Contingent liabilities

	As at 31 March, 2016	As at 31 March, 2015
	₹	₹
Claims against the Company not acknowledged as debts* - Customers complaints pending in consumer court	25,00,000	-

* No provision is considered necessary since the Company expects favorable

Note 24:

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

Note 25:

During the financial year 2013-14, the company had brought back 5,00,000 equity shares of Rs. 10 each at a price of Rs. 161 per share out of securities premium. Pursuant to buy back an amount of Rs. 50,00,000 being nominal value of shares brought back had been transferred to Capital Redemption Reserve.

Note 26:

Inventory comprising development rights over the project land at sector 53, Gurgaon and all unsold units developed/ being developed by the Company and all receivables of the Company are charged in favour of Essel Finance Management LLP and its nominees as security for non convertible debentures amounting to Rs. 60,00,00,000 issued by its holding Company, Parsvnath Developers Limited.

Note 27: Segment reporting

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

Note 28: Related party disclosures

i. List of related parties (With whom the Company has transactions during the year)

(a) Holding Companies

- Parsvnath Developers Limited (PDL)

ii. Balances outstanding/transactions with related parties

	PDL
	₹
(a) Transactions during the year	
Interest on debentures	6,30,00,000 (6,30,00,000)
Security deposit paid	5,49,21,340 (3,74,50,000)
Security deposit received back	1,04,40,333 (3,84,38,000)
Interest on deposit	64,672 (64,496)

Ashish J.

[Signature]

	<u>PDL</u>
	₹
(b) Balances at year-end	
Interest accrued on debentures	5,66,82,740 (9,89,53,151)
Security deposit (assets)	74,87,81,085 (70,43,00,078)
Other deposits	6,97,250 (6,97,250)
Interest accrued on security deposits	2,32,342 (1,74,137)
Other receivables	8,43,09,870 (19,42,20,490)
Debentures	45,00,00,000 (45,00,00,000)

Note: Figures in brackets represent figures as at and for the year ended 31 March, 2015.

Note 29: Earnings per equity share

	<u>Year ended</u> <u>31 March, 2016</u>	<u>Year ended</u> <u>31 March, 2015</u>
	₹	₹
i. Net profit for calculation of basic and diluted earnings per share	27,12,443	19,35,279
ii. Weighted average number of equity shares outstanding during the year	49,60,040	49,60,040
iii. Basic and diluted earnings per share (see note 'i' below)	0.55	0.39
iv. Nominal value of equity shares	10	10

Note:

i. Since the effect of potential equity shares is anti-dilutive these have not been considered for calculation of diluted earnings per share.

Note 30: Deferred tax assets

The Company has carried out its tax computation in accordance with mandatory Accounting Standard AS 22 - 'Taxes on Income'. There are no temporary differences resulting into deferred tax liabilities/assets.


Note 31: Employee benefits

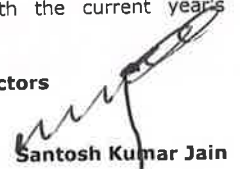
The provisions of Gratuity Act, 1972 are not applicable and the Company has no policy for leave encashment /availment, therefore disclosures as required by the Accounting Standard 15 on 'Employee Benefits' are not applicable for the year.

Note 32: Previous year's figures

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

For and on behalf of the Board of directors


Ashish Jain
Director
DIN: 06814151


Santosh Kumar Jain
Director
DIN: 06997947

Place: New Delhi
Date: 20-May-2016

