

PDL ASSETS LIMITED
(CIN: U45400DL2007PLC170966)
Balance Sheet as at 31 March, 2017

	Note No.	As at 31 March, 2017 ₹	As at 31 March, 2016 ₹	As at 01 April, 2015 ₹
Assets				
1. Current assets				
a. Financial Assets				
i. Cash and cash equivalents	3	67,671	6,573	6,777
Total Assets		67,671	6,573	6,777
Equity and Liabilities				
1. Equity				
a. Equity Share capital	4	6,00,000	6,00,000	6,00,000
b. Other Equity	5	(6,46,099)	(6,16,552)	(6,07,423)
Total Equity		(46,099)	(16,552)	(7,423)
2. Liabilities				
Current liabilities				
a. Financial Liabilities				
i. Borrowings	6	1,00,000	-	-
ii. Trade payables	7	13,770	23,125	14,200
Total Liabilities		1,13,770	23,125	14,200
Total Equity and Liabilities		67,671	6,573	6,777

See accompanying notes forming part of the financial statements 1-15

In terms of our report attached
For Anuj & Associates
Chartered Accountants

Anuj Jain
Partner
Membership No. 087831

Place: New Delhi
Date: 26.05.2017

For and on behalf of Board of Directors

Pradeep Kumar Jain
Director
DIN : 00333486

Rajeev Jain
Director
DIN:00433463

PDL ASSETS LIMITED
(CIN: U45400DL2007PLC170966)
Statement of Profit and Loss for the year ended 31 March, 2017

	<u>Note No.</u>	<u>Year ended 31 March, 2017</u> ₹	<u>Year ended 31 March, 2016</u> ₹
1. Revenue from operations		-	-
Total Income		-	-
2. Expenses			
Other expenses	8	29,547	9,129
Total Expenses		29,547	9,129
3. Loss before tax (1-2)		(29,547)	(9,129)
4. Tax expenses		-	-
5. Loss after tax (3-4)		(29,547)	(9,129)
6. Other comprehensive income		-	-
7. Total comprehensive income for the year (5+6)		(29,547)	(9,129)
8. Earnings per equity share [nominal value of share ₹ 10 each]	9		
(a) Basic (in Rs.)		(0.49)	(0.15)
(b) Diluted (in Rs.)		(0.49)	(0.15)

See accompanying notes forming part of the financial statements 1-15

In terms of our report attached
For Anuj & Associates
Chartered Accountants

Anuj Jain
Partner
Membership No. 087831

Place: New Delhi



For and on behalf of Board of Directors

Pradeep Kumar Jain *Rajeev Jain*

Pradeep Kumar Jain
Director
DIN : 00333486

Rajeev Jain
Director
DIN:00433463

PDL ASSETS LIMITED
(CIN: U45400DL2007PLC170966)
Statement of changes in Equity for the year ended 31 March, 2017

A Equity Share Capital

Particulars	Amount Rs.
Balance as at 1 April, 2015	6,00,000
Changes in equity share capital during the year	-
Balance as at 31 March, 2016	6,00,000
Changes in equity share capital during the year	-
Balance as at 31 March, 2017	6,00,000

B Other Equity

Reserves & Surplus

Particulars	Retained earnings	Total
Balance as at 1 April, 2015	(6,07,423)	(6,07,423)
Profit for the year	(9,129)	(9,129)
Other comprehensive income for the year	-	-
Balance as at 31 March, 2016	(6,16,552)	(6,16,552)
Profit for the year	(29,547)	(29,547)
Other comprehensive income for the year	-	-
Balance as at 31 March, 2017	(6,46,099)	(6,46,099)

See accompanying notes forming part of the financial statements

In terms of our report attached
For Anuj & Associates
Chartered Accountants

Anuj Jain
Partner
Membership No. 087831

Place: New Delhi
Date: 26.05.2017



For and on behalf of Board of Directors

Pradeep Kumar Jain
Director
DIN : 00333486

Rajeev Jain
Director
DIN:00433463

PDL ASSETS LIMITED
(CIN: U45400DL2007PLC170966)
Cash Flow Statement for the year ended 31 March,2017

PARTICULARS	Year ended 31 March, 2017 ₹	Year ended 31 March, 2016 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(29,547)	(9,129)
Operating profit before working capital changes	(29,547)	(9,129)
Adjustments for :		
Trade payables	(9,355)	8,925
Net cash from/(used in) operating activities	(38,902)	(204)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Net cash from/(used in) investing activities	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short term Borrowings	1,00,000	-
Net cash from/(used in) financing activities	1,00,000	-
D. Net increase/ (decrease) in cash and cash equivalents	61,098	(204)
E. Cash and cash equivalents as at the beginning of the year	6,573	6,777
F. Cash and cash equivalents as at the end of the year	67,671	6,573

(See note 7)

1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow.

2) Figures in brackets indicate cash outflow.

See accompanying notes forming part of the financial statements

In terms of our report attached

For Anuj & Associates

Chartered Accountants

Anuj Jain

Partner

Membership No. 087831



Place: New Delhi

Date: 26.05.2017

For and on behalf of Board of Directors

Pradeep Kumar Jain *Rajeev Jain*

Pradeep Kumar Jain

Director

DIN : 00333486

Rajeev Jain

Director

DIN:00433463

1 Corporate Information

PDL Assets Limited is a wholly owned subsidiary company of Parsvnath Developers Limited. The main object of the Company is to construct, develop, procure, finance, manage, maintain and sub-license the use of built up spaces and facilities in the Specified Area and the additional area to be made available by Delhi Metro Rail Corporation Limited and to obtain finance, approvals/licenses from concerned statutory authorities for the development of the property development area at Azadpur Metro Station and to take all other actions as may be required for the development and sub-licensing of the Project/site.

2 Significant Accounting Policies :

2.1 Statement of compliance

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from 1 April 2016.

Upto the year ended 31 March 2016, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes Standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is 1 April 2015.

Previous period have been restated to Ind AS. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standard, the Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP") to Ind AS of Shareholders' equity as at 31 March 2016 and 1 April 2015 and of the comprehensive net income for the year ended 31 March 2016.

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

2.3 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.4 Use of estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

2.5 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made.



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2.6 Taxation

Income tax expense represents the current tax. Current tax is the amount of tax payable as determined in accordance with the provisions of the Income Tax Act, 1961.

2.7 Financial Instruments

A. Initial recognition

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

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

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

B. Subsequent measurement

I. Non-derivative financial instruments

a. Financial assets carried at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b. Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets.

c. Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

d. Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

II. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

2.8 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 or non-current.

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PDL ASSETS LIMITED
(CIN: U45400DL2007PLC170966)
Notes forming part of the financial statements

	As at 31 March, 2017 ₹	As at 31 March, 2016 ₹	As at 01 April, 2015 ₹
Note 3: Cash and bank balances			
a. Cash in hand	5,445	163	253
b. Balance with scheduled banks in current account	62,226	6,410	6,524
	<u>67,671</u>	<u>6,573</u>	<u>6,777</u>



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PDL ASSETS LIMITED
(CIN: U45400DL2007PLC170966)
Notes forming part of the financial statements

	As at 31 March, 2017		As at 31 March, 2016		As at 01 April, 2015	
	Number	₹	Number	₹	Number	₹
Note 4: Equity share Capital						
i. Authorised						
Equity shares of ₹ 10 each	50,00,000	5,00,00,000	50,00,000	5,00,00,000	50,00,000	5,00,00,000
	50,00,000	5,00,00,000	50,00,000	5,00,00,000	50,00,000	5,00,00,000
ii. Issued, subscribed and fully paid-up shares						
Equity Shares of ₹ 10 each fully paid	60,000	6,00,000	60,000	6,00,000	60,000	6,00,000
	60,000	6,00,000	60,000	6,00,000	60,000	6,00,000
(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	60,000	6,00,000
ii. Shares outstanding at the end of the period	60,000	6,00,000	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, 2017		As at 31 March, 2016		As at 01 April, 2015	
	Number		Number		Number	
Parsvnath Developers Limited and its nominees	60,000		60,000		60,000	
(d) Details of shares held by each shareholders holding more than 5% shares						
	As at 31 March, 2017		As at 31 March, 2016		As at 01 April, 2015	
	Number	% holding	Number	% holding	Number	% holding
Equity shares of ₹ 10 each fully paid						
Parsvnath Developers Limited	60,000	100.00%	60,000	100.00%	60,000	100.00%



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PDL ASSETS LIMITED
(CIN: U45400DL2007PLC170966)
Notes forming part of the financial statements

	As at 31 March, 2017 ₹	As at 31 March, 2016 ₹	As at 01 April, 2015 ₹
Note 5: Other Equity			
Reserves & Surplus			
a. Retained earnings			
Opening balance	(6,16,552)	(6,07,423)	(5,93,505)
Add: Loss for the year	(29,547)	(9,129)	(13,918)
Closing balance	<u>(6,46,099)</u>	<u>(6,16,552)</u>	<u>(6,07,423)</u>

Note 6: Borrowings

Current

Unsecured

Loans from related parties

<u>1,00,000</u>	-	-
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Note 7: Trade payables

Trade Payables - other than acceptances

<u>13,770</u>	<u>23,125</u>	<u>14,200</u>
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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.



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PDL ASSETS LIMITED
(CIN: U45400DL2007PLC170966)
Notes forming part of the financial statements

	Year ended 31 March, 2017	Year ended 31 March, 2016
	₹	₹
Note 8: Other expenses		
i. Fees and taxes	13,285	-
ii. Legal and professional charges	9,233	2,055
iii. Payment to auditors	6,900	6,870
iv. Bank charges	129	114
v. Other expenses	-	90
	<u>29,547</u>	<u>9,129</u>

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

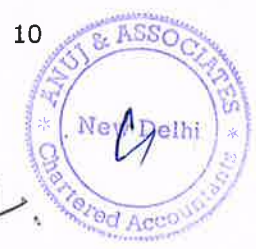
Statutory audit fees	<u>6,000</u>	<u>6,000</u>
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Note 9: Earnings per share

i. Net loss for calculation of basic and diluted earnings per share	(29,547)	(9,129)
ii. Weighted average number of equity shares outstanding during the year	60,000	60,000
iii. Basic and diluted earnings per share	(0.49)	(0.15)
iv. Nominal value of equity shares Equity shares of ₹ 10 each fully paid	10	10

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Note 10: Related party disclosures

i. List of related parties

- a. Holding Company
 - Parsvnath Developers limited

ii. Balances outstanding/transactions with related parties

	<u>Parsvnath Developers Ltd.</u>
a. Transactions during the year	
Advances Received	1,00,000
b. Balances at year-end	
Advances	1,00,000
	(-)

Note 11 :Segment reporting

The Company operates in single business and geographical segment, therefore the additional disclosure as required by Ind AS 108 "Operating Segment" have not been provided in the financial statements.

Note 12 :Disclosure of Specified Bank Notes (SBN)

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

Particulars	SBNs	Other denomination notes	Total
	Rs.	Rs.	Rs.
Closing cash in hand as on 8 November 2016	-	6,798	6,798
(+) Amount withdrawn from bank	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	3,856	3,856
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30 December 2016	-	2,942	2,942

For the purposes of this note, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8 November, 2016.

Note 13: Reconciliation of equity & profit & Loss account

- a. Reconciliation of net profit /(loss) under previously applicable Generally Accepted Accounting Principles ("Previous GAAP") with the total comprehensive income as reported in these financial results prepared under Ind AS for the year ended 31 March 2016 is as below:

Particulars	Year ended 31.03.2016 (Rs.)
	Net profit for the period/year under Indian GAAP
Adjustments	-
Net profit for the period/year under Ind AS	(9,129)



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PDL ASSETS LIMITED
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Notes forming part of the financial statements

b. Reconciliation of equity under Ind AS with equity reported under previous GAAP is as under:

Particulars	As at 31.03.2016
	(Rs.)
Equity as per previous GAAP	(16,552)
Ind AS Adjustments	-
Equity as per Ind AS	(16,552)

Note 14: Events after the reporting period

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

Note 15: Approval of financial statements

The financial statements were approved for issue by Board of Directors on 26th May,2017

For and on behalf of Board of Directors



Pradeep Kumar Jain
Director
DIN : 00333486



Rajeev Jain
Director
DIN:00433463

Place: New Delhi
Date:26.05.2017

