

PDL ASSETS LIMITED
(CIN: U45400DL2007PLC170966)
Balance Sheet as at 31 March,2018

	<u>Note No.</u>	<u>As at 31 March, 2018</u> ₹	<u>As at 31 March, 2017</u> ₹
Assets			
1. Current assets			
a. Financial Assets			
i. Cash and cash equivalents	3	45,768	67,671
Total Assets		<u><u>45,768</u></u>	<u><u>67,671</u></u>
Equity and Liabilities			
1. Equity			
a. Equity Share capital	4	6,00,000	6,00,000
b. Other Equity	5	(6,61,312)	(6,46,099)
Total Equity		<u>(61,312)</u>	<u>(46,099)</u>
2. Liabilities			
Current liabilities			
a. Financial Liabilities			
i. Borrowings	6	1,00,000	1,00,000
ii. Trade payables	7	7,080	13,770
Total Liabilities		<u>1,07,080</u>	<u>1,13,770</u>
Total Equity and Liabilities		<u><u>45,768</u></u>	<u><u>67,671</u></u>

See accompanying notes forming part 1-14
of the financial statements

In terms of our report attached

For Anuj & Associates

Chartered Accountants

Firm Reg. no 009174N


Anuj Jain
 Partner
 Membership No. 087831

Place: New Delhi
Date: May 25,2018

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, 2018

	<u>Note No.</u>	<u>Year ended 31 March, 2018</u> ₹	<u>Year ended 31 March, 2017</u> ₹
1. Revenue from operations		-	-
Total Income		-	-
2. Expenses			
Other expenses	8	15,213	29,547
Total Expenses		15,213	29,547
3. Loss before tax (1-2)		(15,213)	(29,547)
4. Tax expenses		-	-
5. Loss after tax (3-4)		(15,213)	(29,547)
6. Other comprehensive income		-	-
7. Total comprehensive income for the year (5+6)		(15,213)	(29,547)
8. Earnings per equity share [nominal value of share ₹ 10 each]	9		
(a) Basic (in Rs.)		(0.25)	(0.49)
(b) Diluted (in Rs.)		(0.25)	(0.49)

See accompanying notes forming part of the financial statements 1-14

In terms of our report attached

For Anuj & Associates

Chartered Accountants

Firm Reg no 009174N

Anuj Jain

Partner

Membership No. 087831

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

Place: New Delhi

Date: May 25, 2018

PDL ASSETS LIMITED
(CIN: U45400DL2007PLC170966)
Statement of changes in Equity for the year ended 31 March, 2018

A Equity Share Capital

Particulars	Amount Rs.
Balance as at 1 April, 2017	6,00,000
Changes in equity share capital during the year	-
Balance as at 31 March, 2018	6,00,000

B Other Equity

Reserves & Surplus

Particulars	Retained earnings	Total
Balance as at 1 April, 2017	(6,46,099)	(6,46,099)
Profit for the year	(15,213)	(15,213)
Other comprehensive income for the year	-	-
Balance as at 31 March, 2018	(6,61,312)	(6,61,312)

See accompanying notes forming part of the financial statements

In terms of our report attached

For Anu & Associates
Chartered Accountants
Firm Reg. no. 009174N

Anu Jain New Delhi
Partner
Membership No. 087831

Place: New Delhi
Date: May 25, 2018

For and on behalf of Board of Directors

Pradeep

Pradeep Kumar Jain
Director
DIN : 00333486

Rajeev

Rajeev Jain
Director
DIN:00433463

PDL ASSETS LIMITED
(CIN: U45400DL2007PLC170966)
Cash Flow Statement for the year ended 31 March, 2018

PARTICULARS	Year ended 31 March, 2018 ₹	Year ended 31 March, 2017 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(15,213)	(29,547)
Operating profit before working capital changes	(15,213)	(29,547)
Adjustments for :		
Trade payables	(6,690)	(9,355)
Net cash from/(used in) operating activities	(21,903)	(38,902)
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	(21,903)	61,098
E. Cash and cash equivalents as at the beginning of the year	67,671	6,573
F. Cash and cash equivalents as at the end of the year	45,768	67,671

(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

Firm Reg no 009174N

Anuj Jain

Partner

Membership No. 087831



Place: New Delhi

Date: May 25, 2018

For and on behalf of Board of Directors

Pradeep Kumar Jain

Pradeep Kumar Jain

Director

DIN : 00333486

Rajeev Jain

Rajeev Jain

Director

DIN:00433463

PDL ASSETS LIMITED

(CIN: U45400DL2007PLC170966)

Notes forming part of the financial statements

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/Units.

2 Significant Accounting Policies :

2.1 Statement of compliance

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

The financial statements are presented in Indian Rupee, except when otherwise stated.

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, 2018 ₹	As at 31 March, 2017 ₹
Note 3: Cash and bank balances		
a. Cash in hand	2,666	5,445
b. Balance with scheduled banks in current accounts	43,102	62,226
	45,768	67,671



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	<u>As at 31 March, 2018</u>		<u>As at 31 March, 2017</u>	
	<u>Number</u>	<u>₹</u>	<u>Number</u>	<u>₹</u>
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
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
(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 pe	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				
			<u>As at</u> <u>31 March, 2018</u>	<u>As at</u> <u>31 March, 2017</u>
Parsvnath Developers Limited and its nominees			<u>Number</u> 60,000	<u>Number</u> 60,000
(d) Details of shares held by each shareholders holding more than 5% shares				
	<u>As at 31 March, 2018</u>		<u>As at 31 March, 2017</u>	
	<u>Number</u>	<u>% holding</u>	<u>Number</u>	<u>% holding</u>
Equity shares of ₹ 10 each fully paid				
Parsvnath Developers Limited	60,000	100.00%	60,000	100.00%



Pradeep
Pradeep

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

	As at 31 March, 2018 ₹	As at 31 March, 2017 ₹
Note 5: Other Equity		
Reserves & Surplus		
a. Retained earnings		
Opening balance	(6,46,099)	(6,16,552)
Add: Loss for the year	(15,213)	(29,547)
Closing balance	<u>(6,61,312)</u>	<u>(6,46,099)</u>
Note 6: Borrowings		
Current		
Unsecured		
Loans from related parties	<u>1,00,000</u>	<u>1,00,000</u>
Note 7: Trade payables		
Trade Payables - other than acceptances	<u>7,080</u>	<u>13,770</u>

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.



Prepared
Gain

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

	Year ended 31 March, 2018	Year ended 31 March, 2017
	₹	₹
Note 8: Other expenses		
i. Fees and taxes	3,630	13,285
ii. Legal and professional charges	3,960	9,233
iii. Payment to auditors	7,080	6,900
iv. Bank charges	354	129
v. Other expenses	189	-
	15,213	29,547

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

Statutory audit fees	6,000	6,000
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Note 9: Earnings per share

i. Net loss for calculation of basic and diluted earnings per share	(15,213)	(29,547)
ii. Weighted average number of equity shares outstanding during the year	60,000	60,000
iii. Basic and diluted earnings per share	(0.25)	(0.49)
iv. Nominal value of equity shares Equity shares of ₹ 10 each fully paid	10	10



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Gain

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
	(1,00,000)

- Figures in brackets represents as at and for the year ended 31.03.2017.

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:Events after the reporting period

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

Note 13:Approval of financial statements

The financial statements were approved for issue by Board of Directors on May 25,2018.

Note 14: Previous year figures

Previous year figures have been regrouped /reclassified wherever necessary to correspond with the classification / disclosure as at 31.03.2018.



For and on behalf of Board of Directors

Pradeep Kumar Jain
Director
DIN : 00333486

Rajeev Jain
Director
DIN:00433463

Place: New Delhi
Date: May 25,2018