

IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

ANNUAL REPORT 2015-16

Eleventh Annual General Meeting

Date: September 20, 2016

DAY: TUESDAY

TIME: 10:00 A.M.

**PLACE: IFCI TOWER, 61 NEHRU PLACE
NEW DELHI-110019**

NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of the Members of **IIDL REALTORS PRIVATE LIMITED** will be held on Tuesday, September 20, 2016 at 10:00 A.M. at the registered office of the company, at IFCI Tower, 61 Nehru Place, New Delhi-110019, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2016 and the Reports of the Board of Directors and Auditors' thereon.
2. To fix remuneration of Statutory Auditors of the Company in terms of the provisions of Section 139(5) and Section 142 of the Companies Act, 2013 and to pass the following resolution with or without modification(s) as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(5) and Section 142 and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) the Board of Directors of the Company, be and is hereby authorized to decide and fix the remuneration of the Statutory Auditor(s) of the Company for the financial year 2016-17, as may be deemed fit."

By order of the Board of Directors

IIDL Realtors Private Limited

Registered Office: IFCI Tower

61 Nehru Place, New Delhi-110019

CIN: U70100DL2005GOI223060

Place: New Delhi

Dated: August 17, 2016

Sd/-

(Samik Dasgupta)

Director

DIN: 02763211

NOTES:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED TO THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the notice is annexed.
3. Corporate Members are requested to send a duly certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting.
4. The Registers of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the meeting.
5. The Register of Contracts or Arrangement in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the meeting.
6. All documents referred to in the notice will be available for inspection at the company's registered office during normal business hours on working days upto the date of the meeting.
7. Members desirous of obtaining any information concerning the accounts and operations of the company are requested to address their queries in writing to the company before the meeting, so that the required information may be made available at the meeting.
8. Members are requested to bring their copies of Annual Report, Notice and Attendance Slip/proxy form duly completed and signed at the meeting.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

No Items demands for the explanatory statement pursuant to section 102(1) of the Companies Act, 2013

By order of the Board of Directors

IIDL Realtors Private Limited

Registered Office: IFCI Tower

61 Nehru Place, New Delhi-110019

CIN: U70100DL2005GOI223060

Place: New Delhi

Dated: August 17, 2016

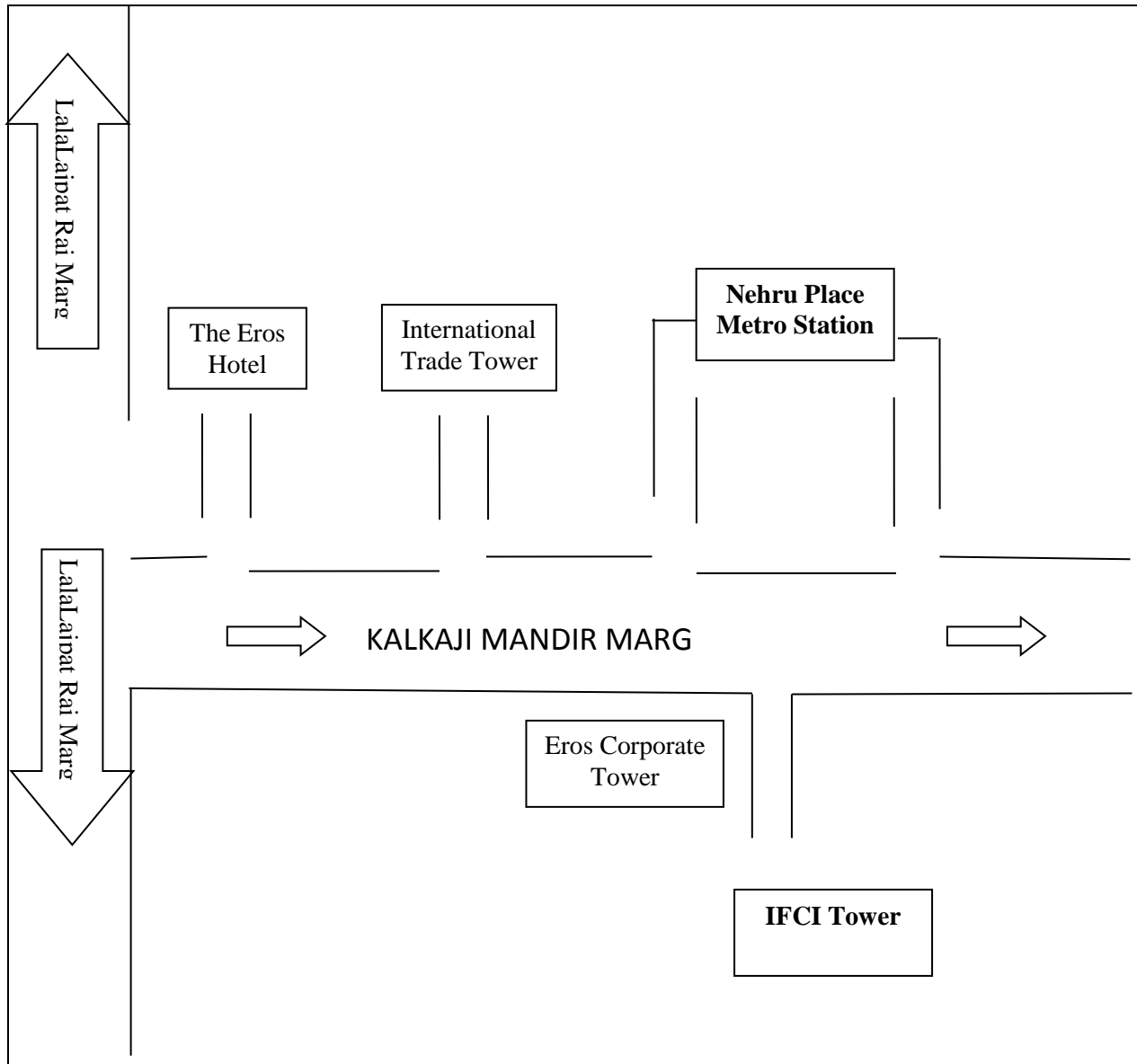
Sd/-

(Samik Dasgupta)

Director

DIN: 02763211

Route Map



Prominent Land Mark: Nehru Place Metro Station

DIRECTORS' REPORT

To
The Members,
IIDL Realtors Private Limited

Your Directors have pleasure in presenting their Eleventh Annual Report on the business and operations of the company together with Annual Accounts for the Financial Year ended March 31, 2016.

FINANCIAL SUMMARY OF THE COMPANY

The Financial Results of the Company are summarized below:

(Amount in Rs.)

Particulars	Financial Year 2015-16	Financial Year 2014-15
Income from operations and other income (Total Income)	28,961,417	7,067,126
Finance Cost	-	-
Employee Benefit Expenses	-	-
Establishment and other expenses	1,392,610	5,428,584
Depreciation (Net Transfer from Revaluation Reserve)	1,349,086	1,517,784
Depreciation written back	-	(9,671,957)
Total Expenditure	-	(2,725,589)
Profit before Tax	26,219,721	9,792,715
Provision for Taxation Income Tax	6,286,262	1,873,912
Profit After Tax	19,933,459	7,918,803
Surplus brought forward from the previous year	79,449,821	71,531,018
Adjustment related to Previous Year	(481,274)	-
Profit available for appropriation	98,902,006	79,449,821

STATE OF COMPANY'S AFFAIRS

IIDL Realtors Private Limited (IRPL) is a wholly owned subsidiary of IIDL, which is engaged in the business of purchase and leasing of properties and providing Project Consultancy Services for various commercial and infrastructural projects.

DIVIDEND

The Company has not declared any dividend in the financial year 2015-16. However, no amount is required to be transferred to the General Reserves as per the Companies (Declaration and Payment of Dividend) Rules, 2014.

DEPOSITS

The Company has not received any deposits from the public during the year under review within the meaning of Section 73 and Section 76 of the Companies Act, 2013.

BOARD OF DIRECTORS

Shri Samik Dasgupta (DIN: 02763211) has been appointed as a Director on the Board and Shri S.K. Vats (DIN: 00798337) resigned from the Board of your company w.e.f April 15, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134(3)(c) of Companies Act, 2013 with respect to Directors' Responsibility Statements, it is hereby confirmed:

- (a) That in preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of state of affairs of the company at

the end of the financial year and of the profit & loss of the company for that period;

- (c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) That the directors had prepared annual accounts on a going concern basis; and
- (e) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACT OF ANNUAL RETURN

Extract of Annual Return of the company required under Section 134(3) (a) is attached as **Annexure I** and forms part of the Annual Report.

NUMBER OF MEETINGS OF THE BOARD

Four meeting of the Board of Directors were held during the financial year which is as follows:

Particulars	Board Meetings			
Name of Directors	April 30, 2015	August 04, 2015	October 21, 2015	February 1, 2016
Shri S.K. Nair (DIN: 00004837) (Chairman)	✓	✓	✓	✓
Shri Samik Dasgupta (DIN:02763211) (Director)	✓	✓	✓	✓

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the Companies Act, 2013 on materiality of related party transactions.

Particulars of contracts or arrangements with related parties are attached as **Annexure II** in the prescribed form and forms part of this Annual Report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

During the year under review, the company has not given any loans or guarantees or has made any investments, pursuant to Section 186 of the Companies Act, 2013.

AUDITORS AND AUDITORS' REPORT

Statutory Auditors

M/s R.C Agarwal & Co, Chartered Accountants (Firm Reg. No. 003175N), Statutory Auditors of the Company, was appointed by the Comptroller & Auditor General of India (C&AG) for the FY 2015-16.

Further, M/s R.C Agarwal & Co, Chartered Accountants (Firm Reg. No. 003175N) has been appointed as Statutory Auditors of the Company for the financial year 2016-17 by C&AG.

Auditors' Report

The Auditors' Report along with Notes on Accounts are self-explanatory and therefore, do not call for any further comments or explanation.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial control system in place and the operating effectiveness of such controls.

MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, affecting the financial position of the company which has occurred between the end of the financial year i.e. March 31, 2016 and the date of the Directors' Report i.e. August 17, 2016.

NOMINATION & REMUNERATION POLICY

The Company is not required to constitute Nomination & Remuneration policy; therefore, no disclosure is required to be made by the company.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions Corporate Social Responsibility is not applicable to the company, therefore, no disclosure is required to be made by the company.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The company is not required to constitute Nomination & Remuneration Committee therefore no such policy exists with the company.

RISK MANAGEMENT

The Company oversees the Risk Management process including risk identification, impact assessment, effective implementation of the mitigation plans and risk reporting.

SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company has no subsidiary/joint venture/associate company.

PARTICULARS OF EMPLOYEES

As per Rules 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, we hereby confirm that there are no employees in respect of which information is required to be furnished.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company is fully committed to take appropriate measures against Sexual Harassment of Women at Workplace as per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. No Complaints has been received about the sexual harassment cases during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

Statutory details regarding Conservation of energy and Technology absorption as required under Section 134(3)(m) of the Companies Act, 2013 and rules prescribed there under are not applicable to the Company.

FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year, the total foreign exchange earnings and outgo is NIL.

ACKNOWLEDGEMENT

The Directors would like to express their appreciation to IFCI Limited for its continuous support and valuable guidance. The Directors also take this opportunity to thank Banks, Government Authorities and other business associates for the cooperation received from them. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the employees of the Company.

**For & on behalf of the Board
IIDL Realtors Private Limited**

Date: August 17, 2016

Place: New Delhi

Sd/-

Samik Dasgupta

DIN: 02763211

Director

Sd/-

S.K. Nair

DIN: 00004837

Director

Annexure I

FORM MGT-9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

S. No.	Particulars	Details
1	CIN	U70100DL2005GOI223060
2	Registration Date	17/08/2005
3	Name of the Company	IIDL REALTORS PRIVATE LIMITED
4	Category/Sub-category of the Company	PRIVATE LIMITED COMPANY
5	Address of the Registered office & contact details	IFCI Tower, 61 Nehru Place, New Delhi-110019 <u>Tel: +91</u> 11 41732000, Fax: +91 11 26487059
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Rental Income	70	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No.	Name and Address of the Company	CIN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
1	IFCI Infrastructure Development Limited	U45400DL2007GOI169232	Holding	100%	Sec 2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(a) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 01-Apr-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters	-	-	-	-	-	-	-	-	-
(1) Indian	-	-	-	-	-	-	-	-	-
a) Individual/ HUF	-	-	-	-	-	-	-	-	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	10000	10000	100%	-	10000	10000	100%	Nil

i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non- Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital uptoRs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B) (2)	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+ (B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10000	10000	100%	-	10000	10000	100%	Nil

(b) Shareholding of Promoter

S.No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	IFCI Infrastructure Development Limited	10000	100%	Nil	10000	100%	Nil	No change

(c) Change in Promoters' Shareholding

S.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	10000	100%	10000	100%
2	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	No Change	No Change	No Change	No Change
3	At the end of the year	10000	100%	10000	100%

(d) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

S.No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	-	-	-	-
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
3	At the end of the year	-	-	-	-

(e) Shareholding of Directors and Key Managerial Personnel:

S.No	For each of Directors and Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	At the beginning of the year	-	-	-	-
2	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
3	At the end of the year	-	-	-	-

V.INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

S. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total
1	Gross salary	-	-
2	(a) Salary as per provisions contained in Section 17(1) of the Income Tax Act, 1961	-	-
	(b) (b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-

	Profits in lieu of salary under Section 17(3) Income Tax Act,1961	-	-
	(c) Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit	-	-
5	Others		
6	Total (A)	-	-

B. Remuneration to other directors

S.No.	Particulars of Remuneration	Name of the Director		Total
1	Independent Directors			
	Fee for attending board and committee meetings			
	Commission			
	Others			
	Total (1)			
2	Other Non-Executive Directors	Shri Sree Kumar Nair	Shri S.K. Vats	NIL
	Fee for attending board/ committee meetings	NIL	NIL	NIL
	Commission	NIL	NIL	NIL
	Others	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL
3	Total (B)=(1+2)	-	-	-
4	Total Managerial Remuneration	-	-	-
5	Overall Ceiling as per the Act	100000/- (per meeting)	100000/- (per meeting)	

C. Remuneration to key managerial personnel other than MD/Manager/WTD

S.No.	Particulars of Remuneration	Key Managerial Personnel		
		CS	CFO	TOTAL
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit Others, (Allowances)	-	-	-
5	Others,(Provident Fund)	-	-	-
6	Total	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

**For & on behalf of the Board
IIDL Realtors Private Limited**

**Date: August 17, 2016
Place: New Delhi**

Sd/-
Samik Dasgupta
DIN: 02763211
Director

Sd/-
S.K. Nair
DIN: 00004837
Director

Related Party Transactions**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

1. Details of contracts or arrangements or transactions not at Arm's length basis.

S.No.	Particulars	Details
i	Name (s) of the related party & nature of relationship	NIL
ii	Nature of contracts/arrangements/transaction	N.A
iii	Duration of the contracts/arrangements/transaction	N.A
iv	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A
v	Justification for entering into such contracts or arrangements or transactions'	N.A
vi	Date of approval by the Board	N.A
vii	Amount paid as advances, if any	N.A
viii	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	N.A

2. Details of contracts or arrangements or transactions at Arm's length basis.

S.No.	Particulars	Details	
i	Name (s) of the related party & nature of relationship	IFCI Infrastructure Development Limited – Holding Company	
ii	Nature of contracts/arrangements/transaction	Payments made on behalf of IIDL Realtors Pvt Ltd	
iii	Duration of the contracts/arrangements/transaction	One year	
iv		Particulars	Amt
		LOANS AND ADVANCES	

	Salient terms of the contracts or arrangements or transactions including the value, if any	Payment made on behalf of IIDL Realtors Pvt. Ltd during the year	93,29,046/-
		OUTSTANDING AS ON MARCH 31,2016	
		Liabilities	
		In current account	40,11,398/-
V	Date of approval by the Board, if any	-	
vi	Amount paid as advances, if any	Nil	

3. Details of contracts or arrangements or transactions at Arm's length basis.

S. No.	Particulars	Details	
I	Name (s) of the related party & nature of relationship	IFCI Limited- (Ultimate Holding Company)	
ii	Nature of contracts/arrangements/transaction	Security Deposit, Maintenance Charges	
iii	Duration of the contracts/arrangements/transaction	One Year	
iv	Salient terms of the contracts or arrangements or transaction including the value, if any	Particulars	Amt
		LOANS AND ADVANCES	
		Security Deposit returned back	-
		INCOME	
		Reimbursement of Maintenance Charges	-

v	Date of approval by the Board, if any	N.A
vi	Amount paid as advances, if any	N.A

**For & on behalf of the Board IIDL
Realtors Private Limited**

Sd/-

Samik Dasgupta

DIN: 02763211

Director

Sd/-

S.K. Nair

DIN: 00004837

Director

Date: August 17, 2016

Place: New Delhi

**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA
UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE
FINANCIAL STATEMENTS OF IIDL REALTORS PRIVATE LIMITED FOR THE
YEAR ENDED 31 MARCH 2016.**

The preparation of financial statements of IIDL Realtors Private Limited for the year ended 31 March 2016 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 6 May 2016.

I, on the behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit under section 143(6)(a) of the Act of the financial statements of IIDL Realtors Private Limited for the year ended 31 March 2016. This supplementary audit has been carried out independently without access to the working papers of the statutory auditors and is limited primarily to inquiries of the statutory auditors and company personnel and a selective examination of some of the accounting records. On the basis of my audit nothing significant has come to my knowledge which would give rise to any comment upon or supplement to statutory auditor's report.

**For and on behalf of the
Comptroller & Auditor
General of India**

**Sd/-
(Suparna Deb)
Director General
of Commercial Audit
& Ex-officio
Member, Audit Board-II
New Delhi**

**Place: New Delhi
Date: 08.07.2016**

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF IIDL REALTORS PVT. LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **IIDL REALTORS PVT. LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards 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 adequate 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 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 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 financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the Profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order"), as amended, issued by the Central Government in terms of sub-section (11) of section 143 of the Companies Act, 2013 (18 of 2013), we give in the Annexure III a statement on the matters specified in paragraphs 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) As per the information and explanations given to us, the company has no branch office(s). Hence, no requirement to consider report of branch auditor and dealt with it in preparing our report.
- d) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- e) In our opinion, the aforesaid 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, there is no such observation which may have adverse effect on the functioning of the company.
- g) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- h) There is no qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith.

- i) 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-IV”.
- j) With respect to the other matters to be included in the Auditor’s Report in accordance with rule 11 of 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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

3 As per directions/sub directions issued by the C&AG of India under section 143(5) of the Companies Act 2013, the detail is attached below in Annexure 1 & Annexure 2.

For R.C. AGARWAL & CO.

Chartered Accountants

Firm’s registration number: 003175N

R.C AGARWAL

Partner

Membership number: 10200

Place: Delhi

Date: 06/05/2016

Annexure -1

Directions for the year 2015-16

1. Whether the company has clear title/ lease deeds for freehold and leasehold respectively? If not please state the area of freehold and lease hold land for which title/ lease deeds are not available?

One free hold land at village Morta, Khasra number 1297-1300, 1302, 1303 having area of 15,603 square yard, Village Morta, Ghaziabad for which company has sale certificate but is not registered with appropriate authority. This property has been shown as inventory under current assets.

2. Whether there are any cases of waiver/ write off of debtors/ loans/ interest etc., if yes, the reasons there for and amount involved.

During the Financial Year, there are no such cases.

3. Whether proper records are maintained for inventories lying with third parties & assets received as gift/ grant (s) from the Govt. or other authorities.

There are no inventories which are lying with the third parties & assets received as grant from government.

For R.C. AGARWAL & CO.

Chartered Accountants

Firm's registration number: 003175N

R.C AGARWAL

Partner

Membership number: 10200

Place: Delhi

Date: 06/05/2016

Annexure –II

Sub-Directions under section 143(5) of Companies Act 2013 for the year 2015-16.

On the basis of the Books of accounts of the Company, the reply to the following questions and/or information may be supplied:-

1. Employee Benefits

Independent verification may be made of information/inputs furnished to Actuary, viz number of employees, average salary, retirement age and assumptions made by the Actuary regarding discount rate, future cost increase, mortality rate, etc for arriving at the provision for liability of retirement benefits, viz gratuity, leave encashment, post-retirement medical benefits etc.

There are no employees on the payroll of the company.

2. Investments

Whether the titles of ownership in respect of CGS/SGS/Bonds/Debentures etc. are available in physical/demat form and these, in aggregate, agree with the respective amounts shown in the Company's books of accounts? If not, details may be stated.

There are no investment of the company in Bonds/Debentures etc.

For R.C. AGARWAL & CO.

Chartered Accountants

Firm's registration number: 003175N

R.C AGARWAL

Partner

Membership number: 10200

Place: Delhi

Date: 06/05/2016

Annexure-III

ANNEXURE REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING “REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR REPORT OF EVEN DATE ON THE ACCOUNTS OF IFCI FACTORS LIMITED FOR THE YEAR ENDED MARCH 31, 2016

- 1 (a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Fixed Assets:

IIDL Realtors Private Limited has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.

- b) Whether these Fixed Assets have been physically verified by the management at reasonable intervals, whether any material discrepancies were noticed on such verification and if so whether the same have been properly dealt with in the books of accounts.

The Fixed Assets of the company are physically verified by the Management. As per the information given by the Management, no material discrepancies were noticed during such verification.

- c) Whether the title deeds of immovable properties are held in the name of the company. If not, provide the details thereof;

The title deeds in respect of following immoveable property are not held in name of company

- One free hold land at village Morta, Khasra number 1297-1300, 1302, 1303 having area of 15,603 square yard, Village Morta, Ghaziabad for which company has sale certificate but is not registered with appropriate authority. This property has been shown as inventory under current assets.

- 2 Whether physical verification of inventory has been conducted at reasonable intervals by the management. and whether any material discrepancies were noticed and if so, whether they have been properly dealt with in the books of account;

Physical verification of inventory has been made at reasonable intervals.
No material discrepancy has been found.

- 3 Whether the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act. If so,

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.

- (a) Whether the terms and conditions of the grant of such loans are not prejudicial to the company's interest;

Not Applicable since no loan has been granted by the company.

- (b) Whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular;

Not Applicable since no loan has been granted by the company.

- (c) If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest;

Not Applicable since no loan has been granted by the company

- 4 In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.

Company had not granted any loan, guarantee(s), security, investment in contravention of section 185 and 186 of the Companies Act, 2013.

- 5 In case the company has accepted deposits, whether 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, where applicable, have been complied with? If not, the nature of contraventions should be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or

any court or any other tribunal, whether the same has been complied with or not?

The company has not accepted any deposit from the public.

- 6 Where maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, whether such accounts and records have been made and maintained;

There is no such requirement to maintain the cost records as per Section 148(1) of Companies Act.

- 7 (a) Is the company regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated by the auditor:

According to information and explanations given to us, the company is regularly depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the extent applicable to it

(b) In case dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not constitute a dispute).

There were no disputed amount payable in respect of sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess, which were outstanding for more than six months

- 8 Whether the company has defaulted in repayment of dues to a financial institution or bank or debenture holders? If yes, the period and amount of default to be reported;

Not Applicable

- 9 Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported;

Not Applicable

- 10 Whether any fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year; If yes, the nature and the amount involved is to be indicated;

Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

- 11 Whether managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act? If not, state the amount involved and steps taken by the company for securing refund of the same.

Not Applicable

- 12 Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability and whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;

Not Applicable

- 13 Whether all transactions with the related parties are in compliance with sections 187 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

Yes, all transactions with the related parties are in compliance with sections 187 and 188 of companies act. 2013 and the same has been disclosed in the financial statements as required by applicable accounting standards.

- 14 Whether the company has made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year

under review and if so, as to whether the requirement of section 42 of the Companies Act, 2013 have been complied with and the amount raised have been used for the purposes for which the funds were raised. If not, provide the details in respect of the amount involved and nature of non-compliance

Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

- 15 Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act, 2013 have been complied with;

Company has not entered into any non-cash transactions with directors or persons connected with him.

- 16 whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained.

No

FOR R.C. AGARWAL AND CO.

Chartered Accountants

FRN – 001375N

R.C AGARWAL

Partner

Membership number: 10200

Place: Delhi

Date: 06/05/2016

Annexure referred to in paragraph 2(i) under the heading “Report on Other Legal and Regulatory Requirements” of our report of even date

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 **IIDL Realtors Private Limited** as of March 31, 2016 in conjunction with our audit of the 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“the 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 and the Standards on Auditing, both 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. 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 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 March 31, 2016, 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.

FOR R.C. AGARWAL AND CO.

Chartered Accountants

FRN – 001375N

R.C AGARWAL

Partner

Membership number: 10200

Place: Delhi

Date: 06/05/2016

IIDL REALTORS PRIVATE LIMITED
CIN: U70100DL2005GOI223060
BALANCE SHEET AS AT 31.03.2016

Particulars		Note No.	As at 31st March, 2016	As at 31st March, 2015
I.	EQUITY & LIABILITIES			
(1)	Shareholders' Funds			
	- Share Capital	I	837,000	837,000
	- Reserves and Surplus	II	181,925,006	162,472,821
(2)	Non-current Liabilities			
	(a) Long-term Borrowings	III	-	-
	(b) Deferred Tax Liability (Net)		-	-
	(b) Other Long-term Liabilities	IV	14,325,120	14,325,120
	(c) Long-term Provisions	V	-	-
(3)	Current Liabilities			
	(a) Short-term Borrowings	VI	-	-
	(b) Trade Payables	VII	-	-
	(c) Other Current Liabilities	VIII	1,834,048	7,482,420
	(d) Short-term Provisions	IX	6,288,262	3,950,198
	TOTAL		205,209,436	189,067,559
II.	ASSETS			
(1)	Non-current Assets			
	(a) Fixed Assets			
	Tangible Assets	X	86,671,759	88,020,845
	(b) Non-current Investments	XI	-	-
	(c) Deferred Tax Asset (Net)		-	-
	(d) Long-term Loans & Advances	XII	-	-
	(e) Other Non-current Assets	XIII	-	-
(2)	Current Assets			
	(a) Current Investments	XIV	-	-
	(b) Inventories	XV	92,890,185	92,890,185
	(b) Trade Receivables	XVI	-	-
	(c) Cash and Cash Equivalents	XVII	13,186,713	2,258,410
	(d) Short-term Loans and Advances	XVIII	-	-
	(e) Other Current Assets	XIX	12,460,779	5,898,119
	TOTAL		205,209,436	189,067,559

**Significant Accounting Policies &
Notes to Accounts**

XXV

As per our report of even
date attached

For R.C Aggarwal & Co.

Chartered Accountants

FRN - 003175N

R.C. Aggarwal

Partner

M.No.10200

Date : 06-05-2016

Place : NEW DELHI

For & on Behalf of the Board

(Samik Dasgupta)

DIN : 02763211

Director

(S.K.Nair)

DIN : 00004837

Director

IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31.03.2016

Particulars		Note No.	For the period ended 31st March, 2016	For the year ended 31st March, 2015
	INCOME			
I.	Revenue from Operations	XX	-	-
II.	Other Income	XXI	28,961,417	7,067,126
III.	TOTAL REVENUE (I+II)		28,961,417	7,067,126
IV.	EXPENDITURE			
	Cost of Sale		-	-
	Finance Cost	XXII	-	-
	Employees Benefit Expenses	XXIII	-	-
	Establishment and Other Expenses	XXIV	1,392,610	5,428,584
	Depreciation (Net of transfer from Revaluation Reserve)	X	1,349,086	1,517,784
	Depreciation Written Back		-	(9,671,957)
	TOTAL EXPENDITURE		2,741,696	(2,725,589)
V.	PROFIT BEFORE PROVISIONS/ WRITE OFF (III-IV)		26,219,721	9,792,715
VI.	Bad and Doubtful Loans & Advances and other Assets			
	Write-off		-	-
	Provision u/s 36(1)(vii)(c)		-	-
	Provision Reversal		-	-
VII.	Exceptional Item			
VIII.	PROFIT BEFORE TAX		26,219,721	9,792,715
IX.	Tax Expenses			
	- Income Tax		6,286,262	1,873,912
	- Deferred Tax Charge (Net)		-	-
X.	PROFIT AFTER TAX		19,933,459	7,918,803
	Surplus brought forward from Previous Year		79,449,821	71,531,018
	Add : Adjustment related to previous year		(481,274)	-
	Profit available for appropriation		98,902,006	79,449,821
	Basic EPS		1,993.35	791.88
	Earnings Per Share		1,993.35	791.88
	Diluted EPS		1,993.35	791.88

As per our report of even date attached

For R.C Aggarwal & Co.

Chartered Accountants

FRN - 003175N

For & on Behalf of the Board

R.C. Aggarwal

Partner

M.No.10200

Date : 06-05-2016

Place : NEW DELHI

(Samik Dasgupta)

DIN : 02763211

Director

(S.K..Nair)

DIN : 00004837

Director

IIDL REALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016

Particulars	For the year ended 31st March 2016		For the year ended 31st March 2015	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		26,219,721		9,792,715
<u>Adjustments for:</u>				
Depreciation and amortization	1,349,086		(8,154,173)	
Finance Income	(132,202)		-	
Provision for tax	(481,274)			
		735,611		(8,154,173)
Operating profit / (loss) before working capital changes		26,955,331		1,638,542
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories				
Trade receivables	-		-	
Short-term loans and advances	-		-	
Long-term loans and advances	-		-	
Other current assets	(6,562,660)		15,609,925	
Other non-current assets	-		-	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	-		-	
Other current liabilities	(5,648,372)		(14,606,877)	
Other long-term liabilities	-		14,325,120	
Short-term provisions	2,338,064		(7,974,366)	
Long-term provisions	-	(9,872,968)	-	7,353,802
		17,082,363		8,992,344
Direct tax paid		6,286,262		9,163,710
Net cash flow from / (used in) operating activities (A)		10,796,101		(171,366)
B. Cash flow from investing activities				
Capital expenditure on fixed assets	-		(1,399,230)	
Deposits with Banks	-		-	
Finance Income	-	132,202	-	
		-		(1,399,230)
Net cash flow from / (used in) investing activities (B)		-		(1,399,230)
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-		-	
Proceeds from long-term borrowings	-		-	
Repayment of Borrowings				
Redemption of Equity Share Capital	-		-	
Short term Borrowing	-		-	
Finance cost	132,202	132,202	-	-
Net cash flow from / (used in) financing activities (C)		132,202		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		10,928,303		(1,570,596)
Cash and cash equivalents at the beginning of the year		2,258,410		3,829,006
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		-		-
Cash and cash equivalents at the end of the year		13,186,713		2,258,410
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 17)		13,186,713		2,258,410
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements		-		
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 17		13,186,713		2,258,410
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Note 14 Current investments)		-		
Cash and cash equivalents at the end of the year		13,186,713		2,258,410

As per our report of even date
attached

For R.C Aggarwal & Co.
Chartered Accountants
FRN - 003175N

R.C. Aggarwal
Partner
M.No.10200
Date : 06-05-2016

Place : NEW DELHI

For & on Behalf of the Board

(Samik Dasgupta)
DIN : 02763211
Director

(S.K..Nair)
DIN : 00004837
Director

Particulars		As at 31st March, 2016	As at 31st March, 2015
<u>NOTE-I: SHARE CAPITAL</u>			
	<u>AUTHORISED</u>		
	15000 (Previous Period - 15,000) Equity Shares of Rs.10/- each	150,000	150,000
	85,000 (Previous Period - 85,000) Optionally convertible Non-cumulative Redeemable Preference Shares of Rs.10/- each, redeemable anytime within 20 years.	850,000	850,000
		1,000,000	1,000,000
	<u>ISSUED</u>		
	10,000 (Previous Period - 10,000) Equity Shares of Rs 10/- each	100,000	100,000
	73,700 (Previous Period - 73,700) Optionally convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each, redeemable anytime within 20 years at the option of company..	737,000	737,000
	<u>SUBSCRIBED</u>		
	10,000 (Previous Period - 10,000) Equity Shares of Rs 10/- each	100,000	100,000
	73,700 (Previous Period - 73,700) Optionally convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each, redeemable anytime within 20 years at the option of company..	737,000	737,000
	<u>PAID UP</u>		
(A)	EQUITY		
	10,000 (Previous Period - 10,000) Equity Shares of Rs 10/- each	100,000	100,000
	TOTAL (A)	100,000	100,000
(B)	PREFERENCE		
	73,700 (Previous Period - 73,700) Optionally convertible Non-Cumulative Redeemable Preference Shares of Rs. 10/- each, redeemable anytime within 20 years at the option of company..	737,000	737,000
	TOTAL (B)	737,000	737,000
	TOTAL (A + B)	837,000	837,000

NOTE-II: RESERVES AND SURPLUS

PARTICULARS		As at 1st April 2015	Additions/ transfers /Adjustment during the period	Deduction/ transfers during the period	As at 31st March 2016
(A)	Capital Redemption Reserve	200,000	-	-	200,000
(B)	Security Premium	82,823,000	-	-	82,823,000
(C)	Profit & Loss Account	79,449,821	19,452,185	-	98,902,006
	TOTAL	162,472,821	19,452,185	-	181,925,006
	Previous Period	154,554,018	7,918,803	-	162,472,821

<u>NOTE-III: LONG-TERM BORROWINGS</u>			
(A)	Secured	-	-
(B)	Unsecured	-	-
	TOTAL	-	-
<u>NOTE-IV: OTHER LONG-TERM LIABILITIES</u>			
(A)	Security Deposit	14,325,120	14,325,120
(B)	Other Liabilities	-	-
	TOTAL	14,325,120	14,325,120
<u>NOTE-V: LONG-TERM PROVISIONS</u>			
(A)	Provision for Standard Assets	-	-
(B)	Provision for Assets transferred to Securitization/ Reconstruction Companies	-	-
	TOTAL	-	-
<u>NOTE-VI: SHORT-TERM BORROWINGS</u>			
(A)	Others	-	-
	TOTAL	-	-
<u>NOTE-VII: TRADE PAYABLES</u>			
	Sundry Creditors	-	-
	TOTAL	-	-
<u>NOTE - VIII: OTHER CURRENT LIABILITIES</u>			
(A)	Interest accrued on borrowings	-	-
	(i) Due	-	-
	(ii) Not Due	-	-
(B)	Advance Receipts	-	30,922
(C)	Other Liabilities	1,834,048	7,451,498
(D)	Current maturity of long-term liabilities	-	-
	TOTAL	1,834,048	7,482,420
<u>NOTE - IX: SHORT-TERM PROVISIONS</u>			
(A)	Employee Benefits	-	-
(B)	Expenses	2,000	84,507
(C)	Current Income Tax	6,286,262	3,865,691
	TOTAL	6,288,262	3,950,198

NOTE-X: TANGIBLE ASSETS											
PARTICULARS	Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01/04/2015	Additions	Deductions	As at 31/03/2016	As at 01/04/2015	For the period	Deductions/ Transfer	As at 31/03/2016	As at 31/03/2016	As at 31/03/2015
Building	2%	94,670,220	-	-	94,670,220	6,649,375	1,349,086	-	7,998,461	86,671,759	88,020,845
TOTAL		94,670,220	-	-	94,670,220	6,649,375	1,349,086	-	7,998,461	86,671,759	88,020,845
Previous Period		93,270,990	1,399,230	-	94,670,220	14,803,548	1,517,784	9,671,957	6,649,375	88,020,845	78,467,442

<u>NOTE-XI: NON-CURRENT INVESTMENTS</u>			
A.	QUOTED		
	1. Equity Shares	-	-
	2. Bonds	-	-
	3. Units	-	-
B.	UNQUOTED		
	1. Equity Shares	-	-
	2. Preference shares	-	-
	3. Debentures/ Bonds	-	-
	TOTAL	-	-
<u>NOTE-XII: LONG-TERM LOANS & ADVANCES</u>			
(A)	Capital Advances	-	-
(B)	Loans to Assisted Concerns	-	-
(C)	Loan to Subsidiaries/ Associates	-	-
(D)	Other Institutions	-	-
	TOTAL	-	-
<u>NOTE-XIII: OTHER NON-CURRENT ASSETS</u>			
(A)	Other Loans and advances	-	-
	TOTAL	-	-
<u>NOTE-XIV: CURRENT INVESTMENTS</u>			
A.	QUOTED		
	1. Equity Shares	-	-
	2. Bonds	-	-
	3. Units	-	-
B.	UNQUOTED		
	1. Equity Shares	-	-
	2. Preference shares	-	-
	3. Debentures/ Bonds	-	-
	TOTAL	-	-
<u>NOTE-XV: INVENTORIES</u>			
(A)	Raw- Materials	-	-
(B)	Work-in Progress	-	-
(C)	Finished Goods	-	-
(D)	Stock -in- Trade	-	-
(E)	Stores and Spares	-	-
(F)	Loose Tools	-	-
(G)	Others(Land)	92,890,185	92,890,185
	TOTAL	92,890,185	92,890,185
<u>NOTE - XVI: TRADE RECEIVABLES</u>			
	Sundry Debtors		
	- Less than 6 months	-	-
	- More than 6 months	-	-
	Less: Provision	-	-
	TOTAL	-	-
	Note :		
	Out of the above,		
	(i) Considered good	-	-
	(ii) Considered doubtful	-	-
	TOTAL	-	-

<u>NOTE - XVII: CASH & CASH EQUIVALENTS</u>			
(A)	Cash in hand (including postage stamps)		
(B)	Balances with Scheduled Banks		
	- Current Account in India	1,086,713	35,416
	- Deposit Account in India	12,100,000	2,222,994
	TOTAL	13,186,713	2,258,410
<u>NOTE - XVIII: SHORT-TERM LOANS & ADVANCES</u>			
(A)	Other Loans and advances		
	(I) Secured	-	-
	(II) Unsecured	-	-
	- Considered good	-	-
	- Considered doubtful	-	-
(B)	Sundry Deposits	-	-
(C)	Pre-paid Expenses	-	-
	TOTAL	-	-
<u>NOTE - XIX: OTHER CURRENT ASSETS</u>			
(A)	Advance Tax paid		
	-Advance Tax	3,483,010	1,590,000
	-Tax Deducted at Source	3,350,977	2,882,143
(B)	Accrued Income		
	Interest on Investments	130,855	-
(C)	Others - IFCI Factors Ltd	-	-
(D)	Others	5,495,937	1,425,976
	TOTAL	12,460,779	5,898,119
<u>NOTE - XX: INCOME FROM OPERATIONS</u>			
(A)	Sale of Properties	-	-
(B)	Project Advisory Fees	-	-
	TOTAL	-	-
<u>NOTE - XXI: OTHER INCOME</u>			
(A)	Rental Income	28,650,240	6,520,119
(B)	Miscellaneous Income		
	Interest Earned and Accrued on Fixed Deposits	311,177	20,658
(C)	Others Maintaince, parking, Tax recoverable)	-	526,349
	TOTAL	28,961,417	7,067,126
<u>NOTE - XXII: FINANCE COST</u>			
(A)	Interest on other Borrowings	-	-
(B)	Others	-	-
	TOTAL	-	-
<u>NOTE - XXIII: EMPLOYEES BENEFITS EXPENSE</u>			
(A)	Salaries and Allowances	-	-
(B)	Staff Welfare Expenses	-	-
	TOTAL	-	-

NOTE - XXIV: ESTABLISHMENT AND OTHER EXPENSES			
(A)	Rent	-	-
(B)	Rates and Taxes	119,616	1,635,319
(C)	Repairs and Maintenance & Maintenance Charges	-	-
	- Buildings	12,540	3,980
	- Others	-	-
(D)	Electricity	-	245,796
(E)	Auditors' Remuneration	48,000	48,000
(F)	Property Tax	-	-
(G)	Legal & Professional Charges	387,168	1,765,541
(H)	Travelling & Conveyance	12,200	56,664
(I)	Maintenance Charges	252,763	1,019,010
(K)	Security Expenses	489,168	477,122
(L)	Telephone Exp	2,218	3,873
(M)	Other Miscellaneous Expenses	68,937	173,279
	TOTAL	1,392,610	5,428,584

NOTE – XXV TO THE ACCOUNTS FOR THE YEAR ENDED 31-03-2016

1. BACKGROUND

IIDL Realtors Private Limited (IRPL) (Formerly known as Ambitious Realtors Private Limited) is a Company registered under the Companies Act, 2013 which was incorporated in year 2005. The Company has been primarily engaged in the activities relating to Real Estate.

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 all material respects with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2014 and the relevant provisions of the Companies Act, 2013 and as amended provisions applicable of Companies Act 2013. 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 except as reported.

b. Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles 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 statements and the reported accounts of revenue and expenses for the years presented. Actual results could differ from these estimates.

c. Fixed Assets

Fixed assets are stated at cost of acquisition / construction less accumulated depreciation. Cost includes purchase price and all other attributable costs of bringing the assets to the working condition for intended use. Costs of self-constructed fixed assets (including Work-in-progress) comprise those costs that relate directly to the specific asset and those, which are attributable to the construction activity in general and can be allocated to the specific asset.

d. Revenue Recognition

- Rental income is recognized on accrual basis.
- Revenue from sale of property held as stock-in-trade is recognized upon transfer of possession or execution of sale deed, whichever is earlier.

e. Depreciation

Depreciation on fixed assets is provided on straight Line Method at the estimated useful life of fixed assets prescribed by Schedule II of the Companies Act, 2013 or based on Management assessment of useful life, if lower than what is prescribed under schedule. Fixed Assets costing less than Rs.5000/- individually are charged to the Profit & Loss Account in the year of purchase.

In case where useful life of the assets is exhausted, salvage value of the assets or value of the asset as on April 01, 2014 whichever is lower is transferred to the retained earnings.

f. Taxes on Income

Current Income tax is the amount of tax payable for the period 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 Deferred Tax Liabilities are measured using the tax rates prevailing on the Balance Sheet date, and are reflected in the accounts on net Basis.

g. Provisions

Provision is recognized at present obligation as a result of past events for which 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.

h. Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset is less than its carrying amount, the carrying amount is reduced to its recoverable amount. Reduction is treated as an impairment loss and is recognized in the Profit and Loss Account.

i. Preliminary Expenses

Preliminary expenditure incurred by the company is written off over a period of 5 years.

- 3.** Fixed Assets include the cost of the office space comprising of 13264 Sq. Ft. of area at 10th Floor of Naman Centre, Bandra Kurla Complex, Mumbai.

4. Additional Information pursuant to Companies Act, 2013

	PARTICULARS	Year ended 31-03-2016	Year ended 31-03-2015
i.	Salaries	Nil	Nil
ii.	Perquisites and Other benefits	Nil	Nil
	Total	Nil	Nil
a.	Earning in Foreign Currency	Nil	Nil
b.	Expenditure in Foreign Currency	Nil	Nil
c.	CIF Value of Imports <ul style="list-style-type: none"> Capital Goods 	Nil	Nil

Quantitative Information in respect of Inventories

Description	Opening Stock		Closing Stock	
	Units (Locations)	Amount (Rs.)	Units (Locations)	Amount (Rs.)
	CURRENT YEAR			
Land	1	9,28,90,185	1	9,28,90,185
	PREVIOUS YEAR			
Land	1	9,28,90,185	1	9,28,90,185

- The Company operates in one reportable business segment namely 'Real Estate Activities' comprising Rental Income within India. Hence, no segment wise disclosure is required as per Accounting Standard-17 issued by Institute of Chartered Accountants of India.
- As per the best estimate of the management, no provision is required to be made as per Accounting Standard-29 issued by the Institute of Chartered Accountants of India, in respect of any present obligation because of a past event that could lead to a probable outflow of resources, which would be required to settle the obligation.
- There are no dues payable to Small Scale Industrial Undertakings, as defined under Industries (Development & Regulation) Act, 1951 as at the period end.
- As per the information available with the Company, there were no transactions with enterprises covered under Micro, Small and Medium Enterprises Development Act, 2006.
- Deferred tax**

No deferred tax Asset/ Liability has been created for year ended 31.03.2016

10. Disclosure in respect of Related Parties: (Accounting Standard-18)

a) Related Parties

- IFCI INFRASTRUCTURE DEVELOPMENT LIMITED(Holding Company)
- IFCI LIMITED (Ultimate Holding Company)

Key Management Personnel:

- Mr. Samik Dasgupta, Director
- Mr. S.K. Nair, Director

Particulars	IIDL	IFCI	Total
FINANCE			
- Payment made on behalf of IIDL Realtors Pvt Ltd during the year	93,29,046.00	-	93,29,046.00
- Repayment of dues by IRPL during the year	2,07,45,093.00	-	2,07,45,093.00
-Security Deposit returned Back	-	-	-
INCOME			
- Rent received (exclusive of service tax)	-	-	-
- Reimbursement of Maintenance Charges	-	-	-
EXPENSES			
- Rent Paid (inclusive of service tax)	-	-	-
- Interest paid on Term Loan	-	-	-
OUTSTANDING AS ON SEPTEMBER 30, 2014			
<u>Liabilities</u>			
- Security Deposit	-		-
- In current account			
<u>Assets</u>			
<u>In Current account</u>	40,11,398.00		40,11,398.00
Reimbursement Receivable	-		

11. EARNING PER SHARE (EPS)

The earning considered in ascertaining the Company's EPS comprises the profit available for Equity shareholders (i.e. profit after tax and statutory/regulatory appropriations). Basic earning per share is computed by dividing the net profit attributable to Equity Shareholders for the period by the Weighted Average nos. of Equity Shares outstanding during the reporting period.

Particulars	Year ended 31/03/16 Rs.	Year ended 31/03/15 Rs.
Net Profit attributable to shareholders	1,99,33,459/-	79,18,803/-
Weighted Avg. No. of shares outstanding during the year	10,000	10,000
Basic & Diluted earnings per share	1993.35	791.88
Nominal value of equity share	10.00	10.00

12. Disclosure in respect of applicable Accounting Standards and additional information pursuant to the Schedule III of the Companies Act, 2013 have been made in the Annual Accounts of the company. Previous period figures have been regrouped/ rearranged/ reclassified, wherever necessary, to make them comparable to the current year's presentation.

*Strike out whichever is not applicable

Proxy Form

IIDLREALTORS PRIVATE LIMITED

CIN: U70100DL2005GOI223060

Registered Office: IFCI Tower, 61 Nehru Place, New Delhi-110019

Tel:+91 11 41732000 Fax:+91 11 26487059

Name of Member (s)	
Registered Address	
E-mail ID:	
Folio No./Client Id:	
DP ID.	

I/We, being the member (s) of _____ shares of the above named Company, hereby appoint:

1. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her

2. Name: _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him/her

as my/our Proxy to attend and vote for me/us and on my/our behalf at the 11th Annual General Meeting of the Company, to be held on **Tuesday, September 20, 2016 at 10.00 A.M. at the registered office of the company, at IFCI Tower, 61 Nehru Place, New Delhi-110019** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions Matter	For	Against
1.	To consider & adopt the Audited Financial Statements for the financial year ended March 31, 2015 and reports of the Board of Directors and the Auditors' thereon.		
2.	To fix remuneration of Statutory Auditors of the company.		

Signed this _____ day of _____, 2016

**Affix
Revenue
Stamp**

Signature of Shareholder(s)

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.

