CHANDRASHEKHAR IYER & CO
CHARTERED ACCOUNTANTS
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Independent Auditor's Report

To the Members of ANGELICA PROPERTIES PRIVATE LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of **Angelica Properties Private Limited** ('the Company'), which comprise the balance sheet as at 31 March 2017, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as " Ind AS financial statements").

Management's Responsibility for the Financial Statements and for Internal financial control over financial reporting.

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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 issued by the Institute of Chartered Accountants of India. 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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit and to express an opinion on the Company's internal financial controls over financial reporting 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting.

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 the Ind AS financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements and 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 exits, 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 risk of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS 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 Company's internal financial controls system over financial reporting and the Ind AS financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial controls 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS 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 and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 including the Ind AS, of the financial position of the Company as at 31 March, 2017, and its financial performance including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matter :

The financial information of the company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules , 2006 (as amended) which were audited by us and we have expressed an unmodified opinion dated May 9, 2016 and September 28, 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 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 it appears from our examination of those books;

    c) the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;

    d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued thereunder;

    e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;

    f) In our opinion considering nature of business, size of operation and organizational structure of the entity, 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 31st March 2017, 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 issued by the Institute of Chartered Accountants of India.

g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the 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 has disclosed the impact of pending litigations on its financial position in its Ind AS financial statements - Refer Note 18 to the Ind AS financial statements;

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

iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

iv. the Company has provided requisite disclosures in its Ind AS financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 23 to the Ind AS financial statements.

For Chandrashekhar Iyer & Co
Chartered Accountants
Firm Registration No. 114260W

(Chandrashekhar Iyer)
Proprietor
Membership No.47723
Thane ,
2 6 MAY 2017

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended 31 March 2017, we report that:

i. a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b. During the year the Company had physically verified the assets once and the material discrepancies had been suitably dealt with in the accounts. In our opinion the frequency of such verification is reasonable having regard to the size of the company and the nature of its assets.
c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.

ii. The company has not made any purchases or holds any inventory during the year and paragraph 3(ii) of the Order is not applicable to the company.

iii. According to the information and explanations given to us, the Company has not 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. Accordingly, sub-clauses (a) , (b) and (c) of clause (iii) of paragraph 3 of the said order are not applicable.

iv. According to the information and explanations given to us , the company has neither made any loans and investments. Accordingly, clause (iv) of paragraph 3 of the said order are not applicable.

v. In our opinion and according to information and explanations given to us, the Company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provision of the Act and the rules framed there under are applicable.

vi. The Central Government has not prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 for any of the activities of the Company.

vii. a. The Company is regular in depositing with appropriate authorities applicable undisputed statutory dues including provident fund, employees' state insurance, income- tax, sales-tax, wealth-tax, service tax, custom duty, excise duty, and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of service tax, customs duty, excise duty were outstanding, as at March 31, 2017 for a period of more than six months from the date they became payable except the following.

Name of the Statue	Nature of Dues	Amount	Period to which the amount relates	Due date
Service tax	Service tax	Rs 34,842/-	FY 2011-12	June 2011

b. According to the information and explanations given to us and the records of the company examined by us, there are no dues of sales tax , income tax, customs duty and excise duty which have not been paid deposited on account of any dispute except the following :

Name of the Statue	Nature of Dues	Amount	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Rs 23332629/-	Assessment Year 2010-11	Income Tax Appellate Tribunal

viii. According to the information and explanations given to us, the company has not borrowed any funds from financial institutions or banks or debenture holders or Government and accordingly clause viii of paragraph 3 of the said order is not applicable.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration. Accordingly clause (xi) of paragraph 3 of the Order is not applicable.

xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For Chandrashekhar Iyer & Co
Chartered Accountants
Firm Registration No. 114260W

(Chandrashekhar Iyer)
Proprietor
Membership No.47723
Thane
Date : [illegible]

Angelica Properties Pvt Ltd
CIN - U70102PN2006PTC128857
Balance Sheet as on March 31, 2017

		Particulars	Note No.	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
A		**ASSETS**				
	1	**Non-current assets**				
		(a) Property, Plant and Equipment	3	9,179	12,680	19,816
		(b) Financial Assets				
		(i) Loans	5	64,310,552	59,585,712	10,113
		Total Non - Current Assets		**64,319,731**	**59,598,392**	**29,929**
	2	**Current assets**				
		(a) Financial Assets				
		(i) Investments	4	-	-	55,461,166
		(ii) Cash and cash equivalents	7	188,007	605,247	407,257
		Total Current Assets		**188,007**	**605,247**	**55,868,423**
		Total Assets (1+2)		**64,507,738**	**60,203,639**	**55,898,353**
B		**EQUITY AND LIABILITIES**				
	1	**Equity**				
		(a) Equity Share capital	8	23,231,550	23,231,550	23,231,550
		(b) Other Equity	8.1	36,792,178	32,524,289	29,239,835
		Equity attributable to owners of the Company (I)		**60,023,728**	**55,755,839**	**52,471,385**
		LIABILITIES				
	2	**Current liabilities**				
		(a) Financial Liabilities				
		(i) Trade payables	9	488,150	50,000	470,996
		(b) Current tax liabilites (net)	10	3,935,018	4,357,958	2,921,130
		(c) Other current liabilities	11	60,842	39,842	34,842
		Total Current Liabilities		**4,484,010**	**4,447,800**	**3,426,968**
		Total Equity and Liabilities (1+2+3)		**64,507,738**	**60,203,639**	**55,898,353**
		See accompanying notes to the financial statements	1-26			

As per our report attached

For Chandrashekhar Iyer & Co
Chartered Accountants

Chandrashekhar Iyer
Proprietor
M. No. 47723
Firm Registration No. 114260W
Place :
Dated : 26 MAY 2017

For and on behalf of the Board of Directors

Mr. D Santhanam	**Mr. Krishnamurthy M**
Director	Director
DIN :00226569	DIN :00037763
Place:	Place:
Date:	Date:

Angelica Properties Pvt Ltd
CIN - U70102PN2006PTC128857
Statement of Profit and Loss for the year ended March 31, 2017

	Particulars	Note No.	2016-17	2015-16
Continuing Operations				
I	Revenue from operations		-	-
II	Other Income	12	7,814,552	5,781,062
III	**Total Revenue (I + II)**		**7,814,552**	**5,781,062**
IV	**EXPENSES**			
	(a) Depreciation and amortisation expense	3	3,501	7,136
	(b) Other expenses	13	2,472,486	1,049,471
	Total Expenses (V)		**2,475,987**	**1,056,607**
	Profit/(loss) before exceptional items and tax (I - IV)		**5,338,565**	**4,724,455**
V	**Exceptional Items**		-	-
VI	**Profit/(loss) before tax (VII - VIII)**		**5,338,565**	**4,724,455**
VII	**Tax Expense**			
	(1) Current tax	6	1,070,676	1,440,000
	(2) Deferred tax	6	-	-
	(3) (Excess) / Short provision for tax of earlier years	6	-	-
	Total tax expense		**1,070,676**	**1,440,000**
VIII	**Profit/(loss) after tax from continuing operations (IX - X)**		**4,267,889**	**3,284,455**
IX	Discontinued Operations		-	-
	(1) Profit/(loss) from discontinued operations			
	(2) Tax Expense of discontinued operations			
X	**Profit/(loss) after tax from discontinued operations (XII + XIII)**		-	-
XI	**Profit/(loss) for the period (XI + XIV)**		**4,267,889**	**3,284,455**
XII	**Other comprehensive income**		-	-
	A (i) Items that will not be recycled to profit or loss		-	-
	B (i) Items that may be reclassified to profit or loss		-	-
XIII	**Total comprehensive income for the period (XV + XVIII)**		**4,267,889**	**3,284,455**
XIV	**Total comprehensive income for the period attributable to:**			
	Owners of the Company		**4,267,889**	**3,284,455**
	Non controlling interests		-	-
XV	**Earnings per equity share (for continuing operation):**			
	(1) Basic	14	1.84	1.41
	(2) Diluted	14	1.84	1.41
XVI	**Earnings per equity share (for discontinued operation):**			
	(1) Basic	14	-	-
	(2) Diluted	14	-	-
XVII	**Earnings per equity share (for continuing and discontinued operations):**			
	(1) Basic	14	**1.84**	**1.41**
	(2) Diluted	14	1.84	1.41

As per our report attached
For Chandrashekhar Iyer & Co
Chartered Accountants

Chandrashekhar Iyer
Proprietor
M. No. 47723
Firm Registration No. 114260W
Place :
Dated : 26 MAY 2017

For and on behalf of the Board of Directors

Mr. D Santhanam
Director
DIN :00226569
Place:
Date:

Mr. Krishnamurthy M
Director
DIN :00037763
Place:
Date:

Angelica Properties Pvt Ltd
CIN - U70102PN2006PTC128857
Cash Flow Statement for the year ended March 31, 2017
Cash Flow Statement - Indirect Method

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Cash flows from operating activities		
Profit before tax for the year	5,338,565	4,724,455
Adjustments for:		
Interest Income from Financial Assets	(5,942,107)	(5,582,951)
Dividend income from Financal Assets		(198,111)
Depreciation and amortisation of non-current assets	3,501	7,136
Movements in working capital:		
Increase in trade and other receivables	(4,724,840)	(53,992,648)
Decrease in trade and other payables	(1,034,466)	(419,167)
Cash generated from operations	(6,359,347)	(55,461,286)
Income taxes paid		
Net cash generated by operating activities	(6,359,347)	(55,461,286)
Cash flows from investing activities		
Proceeds on sale of financial assets		55,461,166
Interest received	5,942,107	-
Other dividends received	-	198,111
Net cash (used in)/generated by investing activities	5,942,107	55,659,277
Cash flows from financing activities		
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	(417,240)	197,990
Cash and cash equivalents at the beginning of the year	605,247	407,257
Effects of exchange rate changes on the balance of cash held in foreign currencies		
Cash and cash equivalents at the end of the year	188,007	605,247

As per our report attached
For Chandrashekhar Iyer & Co
Chartered Accountants

Chandrashekhar Iyer
Proprietor
M. No. 47723
Firm Registration No. 114260W
Place :
Dated : 26 MAY 2017

For and on behalf of the Board of Directors

Mr. D Santhanam	**Mr. Krishnamurthy M**
Director	Director
DIN :00226569	DIN :00037763
Place:	Place:
Date:	Date:

Angelica Properties Pvt Ltd
CIN - U70102PN2006PTC128857
Notes forming part of the financial statements

1. CORPORATE INFORMATION
Angelica Properties Private Limited (the Company) was incorporated in India on 08 August 2006 as a private limited company. The Company is in to the business of real estate development.

2. SIGNIFICANT ACCOUNTING POLICIES:
2.01 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 April 1, 2016. Previous period numbers in the financial statements 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 March 31, 2016 and April 1, 2015 and of the Other comprehensive income for the year ended March 31, 2016 and April 1, 2015.

2.02 Basis of preparation and presentation
These financial statements have been prepared on the historical cost basis, except for certain financial instruments which 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.

2.03 Use of estimate
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. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and differences between actual results and estimates are recognized in the periods in which the results are known/materialize.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax liabilities and provisions and contingent liabilities.

Useful lives of property, plant and equipment
The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Provisions and contingent liabilities
Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money (if the impact of discounting is significant) and the risks specific to the obligation. The increase in the provision due to unwinding of discount over passage of time is recognized as finance cost. Provisions are reviewed at the each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed.

A provision for onerous contracts is recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

A disclosure for a contingent liability is made where there is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from the past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent liabilities are not recognised in the financial
Warranty cost are accured on completion of project, based on past experience. The provision is discharged over the warranty period from the date of project completion till the defect liability period of particular project.

2.04 Revenue Recognition / Cost Recognition

a) Interest Income – Interest income is recognized on time proportion basis taking into account the amounts invested and the rate of interest.

2.05 Foreign Currency
The functional currency of the Company is Indian rupee.

Initial Recognition
Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction.

Conversion
Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

2.06 Borrowing Costs
Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.
Advances/deposits given to the vendors under the contractual arrangement for acquisition/construction of qualifying assets is considered as cost for the purpose of capitalization of borrowing cost.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

2.07 Taxation
Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively. Income tax expense represents the sum of the tax currently payable and deferred tax.

Current income tax
The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the statement of profit or loss and other comprehensive income/statement of profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible.
The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on a net basis.

2.08 Property, Plant and Equipment
Property plant & equipment are stated at cost of acquisition or construction where cost includes amount added/deducted on revaluation less accumulated depreciation / amortization and impairment loss, if any. All costs relating to the acquisition and installation of fixed assets are capitalised and include borrowing costs relating to funds attributable to construction or acquisition of qualifying assets, up to the date the asset / plant is ready for intended use. The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item of property, plant and equipment, if it is probable that the future economic benefits embodies within the part will flow to the Company and its cost can be measured reliably with the carrying amount of the replaced part getting derecognized. The cost for day-to-day servicing of property, plant and equipment are recognized in Statement of Profit and Loss as and when incurred.

Depreciation on tangible property plant & equipment has been provided on written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of plant and machinery, in whose case the life of the assets has been assessed as under based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

The estimated useful life and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

For transition to Ind AS, the Company has elected to continue with the carrying value of all the property, plant and equipment recognised as of April 1, 2015 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

If significant events or market developments indicate an impairment in the value of the tangible asset, management reviews the recoverability of the carrying amount of the asset by testing for impairment. The carrying amount of the asset is compared with the recoverable amount, which is defined as the higher of the assets fair value less costs to sell and its value in use. To determine the recoverable amount on the basis of value in use, estimated future cash flows are discounted at a rate which reflects the risk specific to the asset. If the net carrying amount exceeds the recoverable amount, an impairment loss is recognised. When estimating future cash flows, current and expected future inflows, technological, economic and general developments are taken into account. If an impairment test is carried out on tangible assets at the level of a cash-generating unit, an impairment loss is recognised, taking into account the fair value of the assets. If the reason for an impairment loss recognised in prior years no longer exists, the carrying amount of the tangible asset is increased to a maximum figure of the carrying amount that would have been determined had no impairment loss been recognised.

2.09 Impairment

Financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired.

Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction.

For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

2.10 Financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and 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 measured on initial recognition of financial asset or financial liability.

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.

Financial assets 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.

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 and selling financial assets 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.

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.

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost.

Reclassification of Financial Assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the company's operations. Such changes are evident to external parties. A change in the business model occurs when a company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains and losses) or interest.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneouslv.

2.11 Earnings Per Share (EPS)

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit or loss for the period by the weighted average number of equity shares outstanding during the period as adjusted for the effects of all diluted potential equity shares except where the results are anti-dilutive.

2.12 Cash flow statement

The Cash Flow Statement is prepared by the indirect method set out in Ind AS 7 on Cash Flow Statements and presents cash flows by operating, investing and financing activities of the Company.

2.13 Current/Non-Current Classification

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realized or intended to be sold or consumed in normal operating cycle
- It is held primarily for the purpose of trading
- It is expected to be realized within 12 months after the date of reporting period, or
- Cash and cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after reporting period.

Current assets include the current portion of non-current financial assets.
All other assets are classified as non-current.
A liability is current when it satisfies any of the following criteria:

- 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 12 months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period Current liabilities include the current portion of long term financial liabilities.

The Company classifies all other liabilities as non-current.

The operating cycle is the time between the acquisition of assets and their realization in cash and cash equivalents. The Company has identified 12 months as its operating cycle.

2.14 Share Capital

Ordinary Shares

Ordinary shares are classified as equity. Incremental costs, if any, directly attributable to the issue of ordinary shares are recognized as a deduction from other equity, net of any tax effects.

2.15 Fair Value Measurement

Fair value is the price that would be received from the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell an asset or transfer the liability takes place either:

- in the principle market for the asset or liability
- in the absence of principle market, in the most advantageous market for the asset or liability.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:
- Level 1 – Quoted (Unadjusted) Market prices in active markets for incidental assets or liabilities
- Level 2 –Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 – Valuation Techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers that have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

(Amount in ₹)

Note No. 3 - Tangible and Intangible Assets

Particulars	Tangible assets		
	Furniture and fixtures	Computer	Total
Gross carrying value			
As at April 1, 2016	17,314	2,502	19,816
Additions	-	-	-
Disposals	-	-	-
As at March 31, 2017 (A)	**17,314**	**2,502**	**19,816**
Accumulated depreciation			
As at April 1, 2016	7,136	-	7,136
Additions #	3,501	-	3,501
Disposals	-	-	-
As at March 31, 2017 (B)	**10,637**	-	**10,637**
Net carrying value as at March 31, 2017 (A) - (B)	**6,677**	**2,502**	**9,179**
Deemed Cost			
As at April 1, 2015	17,314	2,502	19,816
Additions	-	-	-
Disposals	-	-	-
Transferred to Investment Property	-	-	-
As at March 31, 2016 (A)	**17,314**	**2,502**	**19,816**
Accumulated depreciation	-	-	-
As at April 1, 2015			
Additions #	7,136	-	7,136
Disposals			-
Transferred to Investment Property	-	-	-
As at March 31, 2016 (B)	**7,136**	-	**7,136**
Net carrying value as at March 31, 2016 (A) - (B)	**10,178**	**2,502**	**12,680**

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note No. 4 - Investment

A. Current Investment

Particular	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
B. Designated as Cost			
I. Quoted Investments			
Investments in Mutual Funds	-	-	5,54,61,166
INVESTMENTS CARRIED AT FVOCI [B]	-	-	5,54,61,166
TOTAL INVESTMENTS (A) + (B)	-	-	5,54,61,166

Aggregate cost of Quoted investment Rs 5,54,61,166/-
Aggregate Market Value of Quoted investment Rs 5,54,61,166/-

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note No. 5 - Loans

A. Non Current

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
a) Loans to related parties			
- Unsecured, considered good	6,43,10,552	5,95,85,712	10,113
TOTAL (A)	6,43,10,552	5,95,85,712	10,113
GRAND TOTAL	6,43,10,552	5,95,85,712	10,113

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note No. 6 - Current Tax and Deferred Tax

(a) Income Tax Expense

Amount in ₹

Particulars	Continuing Operations			Discontinued Operations			Total		
	For the year ended 31 March, 2017	For the year ended 31 March, 2016	For the year ended 1 April, 2015	For the year ended 31 March, 2017	For the year ended 31 March, 2016	For the year ended 1 April, 2015	For the year ended 31 March, 2017	For the year ended 31 March, 2016	For the year ended 1 April, 2015
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Current Tax:									
Current Income Tax Charge	10,70,676	14,40,000		-	-	-	10,70,676	14,40,000	-
Short/excess provision of earlier years			(3,172)						(3,172)
Deferred Tax									
Total Tax Expense recognised in profit and loss account	10,70,676	14,40,000	(3,172)	-	-	-	10,70,676	14,40,000	(3,172)

(b) Income Tax on Other Comprehensive Income

Amount in ₹

Particulars	For the year ended 31 March, 2017				For the year ended 31 March, 2016				For the year ended 1 April, 2015			
	₹				₹				₹			
	Before Tax	Tax (Expense) Benefit	Tax (Expense) Benefit	Net of Tax	Before Tax	Before Tax	Tax (Expense) Benefit	Net of Tax	Before Tax	Before Tax	Tax (Expense) Benefit	Net of Tax
Current Tax	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax												
Total	-	-	-	-	-	-	-	-	-	-	-	-

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note No. 7 - Cash and Bank Cash Equivalents

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
A) Current Cash and bank balances			
(a) Unrestricted Balances with banks in current account	1,84,987	6,02,095	4,06,577
(b) Cash in hand	3,020	3,152	680
Total Cash and cash equivalent	**1,88,007**	**6,05,247**	**4,07,257**

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note - 8: Equity Share Capital

Particulars	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹	No. of shares	Amount in ₹
Authorised:						
Equity shares of ₹ 10 each with voting rights	4,00,00,000	40,00,00,000	4,00,00,000	40,00,00,000	4,00,00,000	40,00,00,000
	4,00,00,000	40,00,00,000	4,00,00,000	40,00,00,000	4,00,00,000	40,00,00,000
Issued, Subscribed and Fully Paid:						
Equity shares of ₹ 10 each with voting rights	23,23,155	2,32,31,550	23,23,155	2,32,31,550	23,23,155	2,32,31,550
	23,23,155	2,32,31,550	23,23,155	2,32,31,550	23,23,155	2,32,31,550

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note - 8: Equity Share Capital (Contd.)

(i) Reconciliation of the number of shares outstanding at the beginning and at the end of the period.

Particulars	Number of Shares	Equity share capital
Issued and Paid up Capital at April 1, 2015	23,23,155	2,32,31,550
Changes in equity share capital during the year		
Issue of equity shares under employee share option plan	-	-
Fresh issue on account of rights issue during the year	-	-
Balance at March 31, 2016	**23,23,155**	**2,32,31,550**
Changes in equity share capital during the year		
Issue of equity shares under employee share option plan	-	-
Buy-back of equity shares	-	-
Share buy-back costs, net of income tax	-	-
Balance at March 31, 2017	**23,23,155**	**2,32,31,550**

(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights						
It Citi Infopark Pvt Ltd	1718024	73.95%	1718024	73.95%	1718024	73.95%
Vascon Engineers Limited	605131	26.00%	605131	26.00%	605131	26.00%

(iii) Rights, preferences, restrictions

Equity Shares

The Company has only one class of equity shares having par value of Rs 10 per share. During the year 2007-08 the company had issued 1,890,000 number of equity shares at premium of Rs15 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

During the year 2014-15 Authorised Share Capital of the Company comprising of 2,00,00,000 (Two crores) Equity Shares of Rs. 10/- each and 2,00,00,000 (Two crores) Preference Shares of Rs. 10/- each aggregating to Rs. 40,00,00,000/- (Rupees Forty crores) has been reclassified in to 3,50,00,000 (Three crore Fifty lakh)Equity Shares of Rs.10/- each and 50,00,000 (Fifty lakh) Preference Shares of Rs.10 each aggregating to Rs. 40,00,00,000/- (Rupees Forty crores)"

During the year 2014-15, the Company has issued 29,64,285 paid up equity shares of Rs. 10/- each to its shareholders by converting 17,81,485 0.1% Redeemable Non Cumulative Preference Shares of ` 10 each /-and 1182800 0.1% Compulsory Convertible Preference Shares of ` 10 each fully paid up .
Further, the issued and paid up equity share capital of the the company being Rs. 21,07,42,850 which was in excess of wants of the company has been reduced to Rs. 2,32,31,550/- in such manner that the paid up share capital consisting of 18751130 equity shares of Rs. 10 are reduced by paying off /returning entire paid up equity share capital held by the holders of equity shares paid up value thereon to the extent of Rs. 10 per share capital at a premium of rs. 3.96 per share by approval of Bombay High court order .

0.1% Redeemable Non Cumulative Preference Shares

During the year 2006-07 and 2007-08 the company had issued 14,281,485 number of Redeemable Non Cumulative Preference Shares of Rs 10 each at a premium of Rs54 per share. Out of that in the year 2009-10 and 2010-11 the company had redeemed 12,500,000 number of shares. These shares carry fixed rights to receive dividends @ 0.1% which is non cumulative. On a distribution of assets of the Company, on a winding-up or other return of capital (subject to certain exceptions), the holders of Redeemable Preference Shares have priority over the holders of Equity Shares to receive the capital paid up on those shares. The holders of Redeemable Preference Shares have no rights to receive notices of, attend or vote at general meetings except in certain limited circumstances. Subject to the provisions of the Companies Act 1956, the Company has the right to redeem the Redeemable Preference Shares at any time on giving not less than seven days' written notice but before the expiry of 20 years from the date of its issue.

During the year 2014-15 the company has been converted 1781485 0.1% Redeemable Non Cumulative preference shares to the 1781485 paid up equity shares of Rs. 10/- each .

0.1% Compulsory Convertible Preference Shares

During the year 2009-10 the company had issued 1,182,800 number of Compulsory Convertible Preference Shares of Rs.10 each at a premium of Rs 30 per share. The Compulsory Convertible Preference Shares carry fixed rights to receive dividends @ 0.1% which is non cumulative. On a distribution of assets of the Company, on a winding-up or other return of capital (subject to certain exceptions), the holders of Covertible Preference Shares have priority over the holders of Equity Shares to receive the capital paid up on those shares. The holders of Compulsory Convertible Preference Shares have no rights to receive notices of, attend or vote at general meetings except in certain limited circumstances. Subject to the provisions of the Companies Act 1956, the Company has the right to convert the above stated preference shares at any time on giving not less than seven days' written notice but before the expiry of 20 years from the date of its issue.

During the year 2014-15 the company has converted 1182800 0.1% Compulsory Convertible preference shares to 1182800 paid up equity shares of Rs. 10 each .

Angelica Properties Pvt Ltd
Statement of changes in equity for the year ended March 31, 2017

Note No. 8.1 - Other Equity

Particulars	Reserves and Surplus					Items of other comprehensive income		Total
	Securities premium reserve	General reserve	Equity-settled employee benefits reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	Other items of other comprehensive income (specify nature)	
Balance at the beginning of the reporting period - As of April 01, 2015	8,57,79,715	-	-	12,50,00,000	(18,15,39,880)	-	-	2,92,39,835

16,88,260

Particulars	Reserves and Surplus					Items of other comprehensive income		Total
	Securities premium reserve	General reserve	Equity-settled employee benefits reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	Other items of other comprehensive income (specify nature)	
Balance at the beginning of the reporting period - As of April 01, 2016	8,57,79,715	-	-	12,50,00,000	(18,15,39,880)	-	-	2,92,39,835
Total Comprehensive income for the year	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	32,84,455	-	-	32,84,455
Balance at the end of the reporting period	8,57,79,715	-	-	12,50,00,000	(17,82,55,426)	-	-	3,25,24,289

Particulars	Reserves and Surplus					Items of other comprehensive income		Total
	Securities premium reserve	General reserve	Equity-settled employee benefits reserve	Capital Redemption Reserve	Retained earnings	Actuarial Gain / (Loss)	Other items of other comprehensive income (specify nature)	
Balance at the beginning of the reporting period - As of April 01, 2017	8,57,79,715	-	-	12,50,00,000	(17,82,55,426)	-	-	3,25,24,289
Total Comprehensive income for the year	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	42,67,889	-	-	42,67,889
Balance at the end of the reporting period	8,57,79,715	-	-	12,50,00,000	(17,39,87,537)	-	-	3,67,92,178

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note - 9: Trade Payables

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
Trade payable for goods & services dues to Micro, Small and Medium Enterprises	-	-	-
Trade payable for goods & services dues to creditors other than Micro, Small and Medium Enterprises	4,88,150	50,000	4,70,996
Total trade payables	4,88,150	50,000	4,70,996

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note - 10: Current Tax liabilites (Net)

A. Current

Particulars			As at March 31, 2017	As at March 31, 2016	As at April 01, 2015
(b)	Other Provisions				
	1	Taxation (Net of advance tax and TDS	3935018	43,57,958	29,21,130
Total			**39,35,018**	**43,57,958**	**29,21,130**

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note - 11: Other Current Liabilities

A. Other Current Liabilities

Particulars	As at March 31, 2017	As at March 31, 2016	As at April 1, 2015
a. Statutory dues	60,842	39842	34,842
TOTAL OTHER CURRENT LIABILITIES	60,842	39,842	34,842

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note No - 12: Other Income

Particulars	2016-17	2015-16
(a) Interest Income		
On Financial Assets at Amortised Cost	59,42,107	55,82,951
(b) Dividend Income		
Others	-	1,98,111
(c) Provision / Creditors no longer required written back	18,72,445	-
Total Other Income	**78,14,552**	**57,81,062**

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note no - 13 Other Expenses

Particulars	2016-17	2015-16
(a) Rates and taxes	17,032	18,318
(b) Bad debts and other receivables, loans and advances written off	18,72,445	
(c) **Auditors remuneration and out-of-pocket expenses**		
(i) As Auditors	2,60,000	**50,000**
(ii) For Other services		
(iii) Auditors out-of-pocket expenses		
(d) Other expenses		
(1) Legal and other professional costs	2,95,615	9,56,439
(2) Miscellaneous Expenses	24,633	24,714
(3) Sundry Balance Written Off	2,761	
Total Other Expenses	**24,72,486**	**10,49,471**

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note 14: Disclosures under Ind AS 33

Note	Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
		₹	₹
		Per Share	Per Share
	Basic Earnings per share		
	From continuing operations	1.84	1.41
	From discontinuing operations	-	-
	Total basic earnings per share	**1.84**	**1.41**
	Diluted Earnings per share		
	From continuing operations	1.84	1.41
	From discontinuing operations	-	-
	Total diluted earnings per share	**1.84**	**1.41**

Basic earnings per share
The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

Note	Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Profit / (loss) for the year attributable to owners of the Company	42,67,889	32,84,455
	Profit for the year on discontinued operations used in the calculation of basic earnings per share from discontinued operations	-	-
	Profits used in the calculation of basic earnings per share from continuing operations	42,67,889	32,84,455
	Weighted average number of equity shares	23,23,155	23,23,155
	Earnings per share from continuing operations - Basic	1.84	1.41
	Earnings per share from discontinuing operations - Basic	-	-

Diluted earnings per share

The diluted earnings per share has been computed by dividing the Net profit after tax available for Equity shareholders by the weighted average number of equity shares, after giving dilutive effect of the Stock options for the respective periods. Anti-dilutive effect, if any, has been ignored.

Note	Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	Profit / (loss) for the year used in the calculation of basic earnings per share	42,67,889	32,84,455
	Profit for the year on discontinued operations used in the calculation of diluted earnings per share from discontinued operations	-	-
	Profits used in the calculation of diluted earnings per share from continuing operations	42,67,889	32,84,455
	Weighted average number of equity shares used in the calculation of Basic EPS	23,23,155	23,23,155
		-	-
	Weighted average number of equity shares used in the calculation of Diluted EPS	23,23,155	23,23,155
	Earnings per share from continuing operations - Dilutive	1.84	1.41
	Earnings per share from discontinuing operations - Dilutive	-	-

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note No. - 15 First-time adoption of Ind-AS

These financial statements, for the year ended March 31, 2017, are the first the Company has prepared in accordance with Ind-AS. For periods up to and including the year ended March 31, 2016, the Company prepared its financial statements in accordance with statutory reporting requirement in India immediately before adopting Ind AS ('previous GAAP').

Accordingly, the Company has prepared financial statements which comply with Ind-AS applicable for periods ending on or after March 31, 2017, together with the comparative period data as at and for the year ended March 31, 2016, as described in the summary of significant accounting policies. In preparing these financial statements, the Comapny's opening balance sheet was prepared as at April 01, 2015, the Company's date of transition to Ind-AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 01, 2015 and the financial statements as at and for the year ended March 31, 2016.

This note explains the principal adjustments made by the Company in restating its Indian GAAP financials statements, including the opening Balance sheet as at April 01, 2015 and the financial statements for the year ended March 31, 2016.

Exception to retrospective application
(a) Estimate
The estimates at April 01,2015, and at March 31, 2016 are consistent with those made for the same dates in accordance with previous GAAP (after adjustments to reflect any differences in accounting policies) apart from the items where application of previous GAAP did not require estimation. The Company has elected to apply change in estimates prospectively from the date of transition to Ind AS:

- Provision for doubtful debt;
- Estimate of useful life and residual value of fixed assets.

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note No. - 15A First-time adoption Reconciliations

(i) Reconciliation of equity and P&L as previously reported under Indian GAAP to IND AS

Particulars	Notes	As at 01/04/2015 (Date of Transition)	As at 31/3/2016 (end of last period presented under previous GAAP)
Equity as reported under previous GAAP		5,24,71,385	5,57,55,839
Ind AS: Adjustments increase (decrease):			
Equity as reported under IND AS		5,24,71,385	5,57,55,839

Reconciliation of profit	Year ended 31/3/2016 latest period presented under previous GAAP)		
PARTICULARS	**Notes**	**Profit before Tax**	**Profit for the year**
Previous GAAP		47,24,455	32,84,455
Ind AS: Adjustments increase (decrease):			
Total adjustment to profit or loss			
Total comprehensive income under Ind A5s		47,24,455	32,84,455

Note: No statement of comprehensive income was produced under previous GAAP. Therefore the reconciliation at A.4 starts with profit under previous GAAP.

(ii) Reconciliation of equity and P&L as previously reported und[illegible]dia GAAP to IND AS

				As at 01/04/2015 (Date of Transition)			As at 31/3/2016 (end of last period presented under previous GAAP)		
		Particulars	Notes	Previous GAAP	Effect of transition to Ind AS	Opening Ind AS balance sheet	Previous GAAP	Effect of Transition to Ind AS	Ind AS
A		**ASSETS**							
	1	**Non-current assets**							
		(a) Property, Plant and Equipment	(a)	19,816		19,816	12,680		12,680
		(b) Financial Assets				-			-
		(i) Loans		10,113		10,113	5,95,85,712		5,95,85,712
		Total Non - Current Assets		29,929	-	29,929	5,95,98,392	-	5,95,98,392
	2	**Current assets**							
		(a) Financial Assets				-			-
		(i) Investments		5,54,61,166		5,54,61,166	-		-
		(ii) Cash and cash equivalents		4,07,257		4,07,257	6,05,247		6,05,247
		Total Current Assets		5,58,68,423	-	5,58,68,423	6,05,247	-	6,05,247
		Total Assets (1+2)		**5,58,98,353**	-	**5,58,98,353**	**6,02,03,639**	-	**6,02,03,639**
B		**EQUITY AND LIABILITIES**							
	1	**Equity**							
		(a) Equity Share capital		2,32,31,550		2,32,31,550	2,32,31,550		2,32,31,550
		(b) Other Equity excluding non-controlling interests	(b)	2,92,39,835		2,92,39,835	3,25,24,289		3,25,24,289
		Total equity		5,24,71,385	-	5,24,71,385	5,57,55,839	-	5,57,55,839
		LIABILITIES							
	2	**Current liabilities**							
		(a) Financial Liabilities				-			-
		(i) Trade payables		4,70,996		4,70,996	50,000		50,000
		(b) Other current liabilities		34,842		34,842	39,842		39,842
		(c) Provisions		29,21,130		29,21,130	43,57,958		43,57,958
				34,26,968	-	34,26,968	44,47,800	-	44,47,800
		Total Equity and Liabilities (1+2)		**5,58,98,353**	-	**5,58,98,353**	**6,02,03,639**	-	**6,02,03,639**

Reconciliation of profit or loss for the year ended March 31, 2016

	Particulars	Notes	Year ended 31/3/2016 latest period presented under previous GAAP)		
			Previous GAAP	Effect of transition to Ind AS	Ind AS
I	Revenue from operations				
II	Other Income		57,81,062		57,81,062
III	Interest Income				-
IV	**Total Revenue (I + II + III)**		**57,81,062**	-	**57,81,062**
V	**EXPENSES**				
	(a) Cost of materials consumed				-
	(b) Purchases of finished, semi-finished and other products				-
	(c) Changes in stock of finished goods, work-in-progress and stock-in-trade				-
	(d) Employee benefit expense				-
	(e) Finance costs				-
	(f) Depreciation and amortisation expense		7,136		7,136
	(h) Consulting expense				-
	(i) Impairment loss on trade receivables				-
	(j) Other expenses		10,49,471		10,49,471
	Total Expenses (V)		10,56,607	-	10,56,607
VI	**Profit/(loss) before exceptional items and tax (IV - V + VI)**		47,24,455		47,24,455
VII	Exceptional Items				-
VIII	**Profit/(loss) before tax (VII - VIII)**		47,24,455		47,24,455
IX	**Tax Expense**				
	(1) Current tax		14,40,000		14,40,000
	(i) Current tax				-
	(ii) Current tax relating to previous years				-
	(2) Deferred tax				-
	(i) Deferred tax				-
	(ii) Deferred tax relating to previous years	(b)			-
	Total tax expense		14,40,000		14,40,000
X	**Profit/(loss) after tax from continuing operations (IX - X)**		32,84,455		32,84,455
XI	Profit/(loss) after tax from discontinued operations				-
XII	Profit/(loss) on disposal of discontinued operations				-
XIII	**Profit/(loss) after tax from discontinued operations (XII + XIII)**		32,84,455		32,84,455
XIV	**Profit/(loss) for the period (XI + XIV)**		32,84,455		32,84,455
XV	**Profit/(Loss) from continuing operations for the period attributable to:**				
	Owners of the Company		32,84,455		32,84,455
	Non controlling interests				-
XVI	**Profit/(Loss) from discontinued operations for the period attributable to:**				
	Owners of the Company				-
	Non controlling interests				-
XVII	**Other comprehensive income**				-
	A (i) Items that will not be recycled to profit or loss				-
	(ii) Income tax relating to items that will not be reclassified to profit or loss				-
	B (i) Items that may be reclassified to profit or loss				-
	(ii) Income tax on items that may be reclassified to profit or loss				-
XVIII	**Total comprehensive income for the period (XV + XVIII)**		32,84,455		32,84,455
XIX	**Total comprehensive income for the period attributable to:**				
	Owners of the Company		32,84,455		32,84,455
	Non controlling interests				-
XX	**Earnings per equity share (for continuing operation):**				
	(1) Basic		1.41		1.41
	(2) Diluted		1.41		1.41
XXI	**Earnings per equity share (for discontinued operation):**				
	(1) Basic				
	(2) Diluted				
XXII	**Earnings per equity share (for continuing and discontinued operations):**				
	(1) Basic		1.41		1.41
	(2) Diluted		1.41		1.41

Note No. - 16 Financial Instruments and Risk Review

Financial Risk Management Framework

Angelica Properties Pvt Ltd is exposed primarily to credit risk, liquidity risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

i) Credit Risk

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

Financial instruments that are subject to concentrations of credit risk principally consist of trade payables and borrowings. None of the financial instruments of the Company result in material concentration of credit risk.

Exposure to credit risk

The carrying amount of financial liability represents the maximum credit exposure. The maximum exposure to credit risk was Rs. XXX Lakhs, Rs. XXX Lakhs and Rs. XXX Lakhs as of March 31, 2017, March 31, 2016 and April 01, 2015 respectively, being the total of the carrying amount of trade payables and borrowings.

Trade receivables

Ind AS requires expected credit losses to be measured through a loss allowance. The Company assesses at each date of statements of financial position whether a financial asset or a group of financial assets is impaired. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

The Company has used a practical expedient by computing the expected credit loss allowance for trade receivables based on a provision matrix. The provision matrix takes into account historical credit loss experience and adjusted for forward-looking information. Company's exposure to customers is diversified and some customer contributes more than 10% of outstanding accounts receivable as of March 31, 2017, March 31, 2016 and April 01, 2015, however there was no default on account of those customer in the past. The concentration of credit risk is limited due to the fact that the customer base is large and unrelated.

Before accepting any new customer, the Company uses an external/internal credit scoring system to assess the potential customer's credit quality and defines credit limits by customer. Limits and scoring attributed to customers are reviewed on periodic basis.

The expected credit loss allowance is based on the ageing of the days the receivables are due and the rates as given in the provision matrix. The provision matrix at the end of the reporting period is as follows.

Movement in the expected credit loss allowance:

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note No. - 17 Fair Value
Set out below is the comparison by class of the carrying amounts and fair value of the Company's financials instruments

Particulars	Carrying amount			Fair Value		
	March 31, 2017	March 31, 2016	April 1, 2015	March 31, 2017	March 31, 2016	April 1, 2015
FINANCIAL ASSETS						
Financial assets measured at amortised cost						
(a) Security Deposits						
(b) Foreign Exchange Adjustment						
(c) Deposit under protest						
(d) Non current investment - Subsidiaries						
(e) Other non current investment						
(f) Trade receivable						
(g) Loans to employees						
(h) Interest accrued on deposits						
(i) Cash in hand	3,020	3,152	680	3,020	3,152	680
(i) Balance with banks in current account	1,84,987	6,02,095	4,06,577	1,84,987	6,02,095	4,06,577
(i) Balance held as Margin money against borrowings						
Financial assets measured at fair value through Statement of Profit &						
(a) Current investments	-	-	5,54,61,166	-	-	5,54,61,166
(b) Non Current investments quoted						
FINANCIAL LIABILITIES						
Financial liabilities measured at amortised cost						
(a) Non Current Borrowing						
(b) Current Borrowing						
(c) Security deposits received from dealers						
(d) Retention money						
(e) Current maturities of long-term debt						
(f) Interest accrued but not due on borrowings						
(g) Payables on purchase of property plant & equipment						
(h) Trade Payable	4,88,150	50,000	4,70,996	4,88,150	50,000	4,70,996

The management assessed that the fair values of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short - term maturities of these instruments. The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company determines fair values of financial assets and financial liabilities by discounting the contractual cash inflows/outflows using prevailing interest rates of financials instruments with similar terms. The initial measurement of financial assets and financial liabilities is at fair value. The fair value of investment is determined using quoted net assets value from the fund. Further, the subsequent measurement of all financial assets and liabilities (other than investment in mutual funds) is at amortised cost, using the effective interest method.

Discount rates used in determining fair value

The interest rate used to discount estimated future cash flows, where applicable, are based on the incremental borrowing rate of the borrower which in case of financial liabilities is the weighted average cost of borrowing of the Company and in case of financial assets is the average market rate of similar credit rated instrument.

The Company maintain policies and procedure to value financial assets or financial liabilities using the best and most relevant data available. In addition, the Company internally reviews valuation, including independent price validation for certain instruments.

Fair value of financial assets and liabilities is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The following methods and assumptions were used to estimate fair value:

(a) Fair value of short term financial assets and liabilities significantly approximate their carrying amounts largely due to the short term maturities of these instruments.

(b) Security deposit paid are evaluated by the Company based on parameters such as interest rate non performance risk of the customer. The fair value of the Company's security deposit paid are determined by estimating the incremental borrowing rate of the borrower (primarily the landlords). Such rate has been determined using discount rate that reflects the average interest rate of borrowing taken by similar credit rate companies where the risk of non performance risk is more than significant.

(c) Fair value of quoted mutual funds is based on the net assets value at the reporting date. The fair value of other financial liabilities as well as other non current financial liabilities is estimated by discounting future cash flow using rate currently applicable for debt on similar terms, credit risk and remaining maturities.

(d) The fair value of the Company's interest bearing borrowing received are determined using discount rate that reflects the entity's borrowing rate as at the end of the reporting period. The own non performance risk as at the reporting was assessed to be insignificant.

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note - 18: Contingent liabilities and commitments

Contingent liabilities (to the extent not provided for)			Amount in ₹
	As at 31 March, 2017	As at 31 March, 2016	As at April 1, 2015
Contingent liabilities			
(a) Disputed demands for Income Tax	2,33,32,629	2,33,32,629	2,33,32,629
(b) Interest on Income Tax	5,00,605	5,00,605	5,00,605
(c)By Erstwhile lease towards reimbursment of additional electricity charges	20,57,436	20,57,436	20,57,436

The Government of Maharashtra in the state budget had introduced a tax under new composition scheme on sale of under construction property along with land or interest in land @ 1% of the agreement value. The scheme is effective from 1 April 2010. Considering the terms of the contract entered into by the Company and based on the legal advice received, the management is of the opinion that there is no tax liability on the Company and liability if any, will be collected from the customers.

Note 18A
Segment information has been presented in the Consolidated Financial Statements as permitted by Indian Accounting Standard (Ind AS) 108 on operating segment as notified under the Companies (Indian Accounting Standards) Rules, 2015.

Disclosure of particulars of contract revenue as required by Accounting Standard 11	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Contract Revenue Recognized during the year	-	-
Contract costs incured during the year	-	-
Recognized Profit	-	-
Advances received for contracts in progress	-	-
Retention money for contracts in progress	-	-
Gross amount due from customer for contract work (assets)	-	-
Gross amount due to customer for contract work (liabilty)	-	-

The company has not performed CSR activities as mentioned in Section 135 read with companies (Corporate Social responsibility)Rules 2014(CSR rules) and Notification and circulars issued by the ministry during the financial year as the company is not within the criteria of 'Qualifying company'.

Events after the reporting period

Ind AS 10.21	Following are the material events occurred after the balance sheet date but before the approval of financial statements by board of directors. Nil

Note 19 : Significant estimates and assumptions

Estimates and Assumptions

The preparation of the Company's financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assests or liabilities affected in future periods.

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes will be reflected in the assumptions when they occur.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or Cash Generating Unit (CGU) exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amounts sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, the fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value target and the discount factor.

The Company has valued its financial instruments through profit & loss which involves significant judgements and estimates such as cash flows for the period for which the instrument is valid, EBITDA of investee company, fair value of share price of the investee company on meeting certain requirements as per the agreement, etc. The determination of the fair value is based on expected discounted cash flows. The key assumptions take into consideration the probability of meeting each performance target and the discount factor.

Angelica Properties Pvt Ltd

Notes forming part of the financial statements

Note No 20 : Related Party Transactions

I Names of related parties

1. Fellow Subsidiaries
- Marvel Housing Private Limited
- Vascon Dwellings Private Limited
- IT CITI Info Park Private Limited
- Windflower Properties Private Limited
- GMP Technical Solution Private Limited
- Floriana Properties Private Limited
- Vascon Pricol Infrastructure Limited
- Almet Corporation Limited
- Marathawada Realtors Private Limited
- Just Homes (India) Private Limited
- GMP Technical Solutions Middle East (FZE)
- Sunflower Real Estate Developers Pvt Ltd
- Greystone Premises Pvt Ltd
- Shreyas strategists Private limited
- Sansara Development India Private limited
- GMP Technical Services LLC

2. Joint Ventures
- Phoenix Ventures
- Cosmos Premises Private Limited
- Ajanta Enterprises
- Vascon Qatar WLL

3. Associates
- Mumbai Estate Private Limited

4. Key Management Personnel
- Mr. D.Santhanam
- Mr.M.Krishnamurthi

5. Relatives of Key Management Personnel

6. Establishments where in which individuals in serial number (4) and (5) exercise significant Influence
- D. Santanam (HUF)
- M krishnamurthi (HUF)

II Related party transactions	**As at March 31, 2017**	**As at March 31, 2016**	**As at March 31, 2015**
Sales and work	-	-	-
Interest Income	59,42,107	57,81,062	-
Interest Expense	-	-	-
Purchase of Goods / Work/Rent	-	-	-
Receiving of Services	-	-	-
Share of Profit from AOP/Firm	-	-	-
Share of Loss from AOP/Firm	-	-	-
Reimbursement of expenses	-	-	-
Finance Provided (including equity contributions in cash or in kind)/repayment of loan/repayment of fixed deposit	6,43,10,552	5,95,85,712	-

Finance availed /Received back(including equity contributions in cash or in kind)	-	-	-
Outstanding corporate / bank guarantees given	-	-	-
Project Advance Outstanding as on	-	-	-
Project Advance Received	-	-	-
Project Advance Repaid	-	-	-

Notes:-

i) Related party relationships are as identified by the Company on the basis of information available and accepted by the auditors.

ii) No provision have been made in respect of receivable from related party as at March 31, 2017.

Angelica Properties Pvt Ltd
Notes forming part of the financial statements

Note - 21: Additional Information to the Financial Statements

21 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	31 March, 2017	31 March, 2016
	₹	₹
(i) Principal amount remaining unpaid to MSME suppliers as on	-	-
(ii) Interest due on unpaid principal amount to MSME suppliers as on	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the MSME suppliers beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year (without adding the interest under MSME Development Act)	-	-
(v) The amount of interest accrued and remaining unpaid as on	-	-
(vi) The amount of interest due and payable to be disallowed under Income Tax Act,	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

22 Expenditure in foreign currency on account of :	For the year ended 31 March, 2017	For the year ended 31 March, 2016
	₹	₹
	-	-

23 Details of Specified Bank Notes (SBNs) held and transacted during the period 08/11/2016 to 30/12/2016 are provided in the table below:

	SBNs (Rs)	Other Denomination Notes (Rs)	Total (Rs)
Closing Cash on Hand as on 08.11.2016	0	3152	3152
(+) Permitted Receipts	0	0	0
(-) Permitted Payments	0	88	88
(-) Amounts Deposited in Banks	0	0	0
Closing Cash on Hand as on 30.12.2016	0	3064	3064

24 Provision for deferred tax assets:

Particulars		Amount	Amount of Deferred Tax
Difference in Depreciation of Fixed assets			
Depreciation as per Books	3,501		
Depreciation as per Income tax	4,640	1,139	352
Deferred tax Liability for the year		1,139	352

No provision has been made in the accounts for Deferred Tax Assets/liability in respect of carried forward business losses as there is no virtual certainty of having adequate taxable profit in the near future to realize such assets.

25 Scheme of Amalgamation

The Board of Directors of the Company in its meeting held on 9th February 2016 have proposed a scheme of merger of the Company with the holding company – M/s Vascon Engineers Limited (Pursuant to a resolution passed by the Board of Directors of the holding company on February 9th 2016), in terms of a scheme of amalgamation / merger under the Companies Act 1956 or corresponding provisions of the companies act 2013. As per the proposed scheme the business of the company shall be transferred to the holding company on a going concern basis. The scheme would be effective on receipt of necessary approval and completion of formalities as laid down thereunder.

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

For Chandrashekhar Iyer & Co
Chartered Accountants

Chandrashekhar Iyer
Proprietor
M. No. 47723
Firm Registration No. 114260W
Place :
Dated 26 MAY 2017

For and on behalf of the Board of Directors

Mr. D Santhanam
Director
DIN :00226569
Place:
Date:

Mr. Krishnamurthy M
Director
DIN :00037763
Place:
Date: