

**SOLITAIRE REALLTECH**  
**PRIVATE LIMITED**

**ANNUAL REPORT**

**2016-2017**

**DIRECTORS : Sayali Shirolkar**  
**Nagabhushan Dasari**

**AUDITORS : THAR & CO.**  
Chartered Accountants  
Mumbai



602, A-Wing 6<sup>th</sup> Floor, Kaledonia Building, Sahar Road, Near Railway Station,  
Andheri (East), Mumbai - 400 069 | ☎ 022 671 54321  
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## Independent Auditor's Report

To the Members of Solitaire Realltech Private Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of **Solitaire Realltech Private Limited** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March, 2017, the statement of profit and loss 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 stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance 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 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

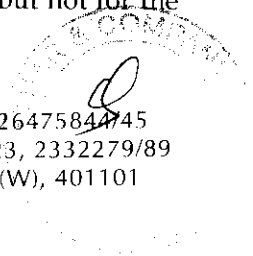
### Auditor's Responsibility

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 thereunder.

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 the 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the

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purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

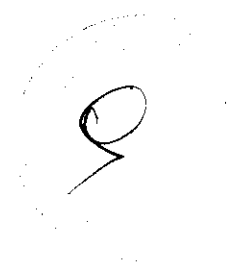
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## 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, of the state of affairs of the Company as at 31<sup>st</sup> March, 2017 and its profit 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") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 and the statement of profit and loss dealt with by this Report are in agreement with the books of account;
  - d) 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;
  - e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act; and
  - f) 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 B".
  - 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 does not have any pending litigations which would impact its financial position;



- (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 financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of accounts maintained by the Company. Refer Note No. 2.13 to the financial statements.

For, Thar & Co  
Chartered Accountants  
Firm Registration No: 110958W

*Vivek J. Thar*

Vivek J. Thar  
Partner  
ICAI Membership No. 154812



Place: Mumbai  
Date: 1<sup>st</sup> September, 2017

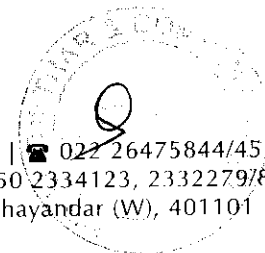


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### "ANNEXURE A" TO INDEPENDENT AUDITORS' REPORT

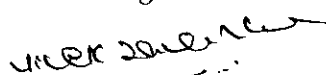
Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date on the financial statements for the year ended on 31<sup>st</sup> March, 2017 of Solitaire Realltech Private Limited.

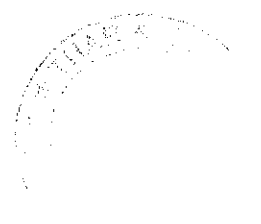
- (i) The Company does not have any fixed assets and therefore the provisions of clause (i) of paragraph 3 of Companies (Auditor's Report) Order, 2016 (as amended) are not applicable to the Company.
- (ii) The Company does not hold any inventories therefore the provisions of clause (ii) of paragraph 3 of the Companies (Auditor's Report) Order, 2016 (as amended) are not applicable to the Company.
- (iii) The Company has granted loans and advances, unsecured, to companies covered in the register maintained under section 189 of the Companies Act, 2013 however no agreement was entered into for the same and :-
  - a) The terms and conditions of the grant of such loans are not prejudicial to the Company's interest.
  - b) No repayment schedule has been specified and repayment has been made on demand, therefore the question of regularity in repayment of principal amount, wherever applicable, does not arise.
  - c) There are no overdue amounts for more than 90 days in respect of the loans granted to the entities listed in the register maintained under section 189 of the Act.
- (iv) The Company has not granted any Loans or Guarantees to directors or made any investments as mentioned in the Section 185 and Section 186 of the Act and hence the provisions of clause (iv) are not applicable to the Company.
- (v) The Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed there under to the extent notified.
- (vi) As the aggregate value of turnover of the Company during the immediately preceding financial year did not exceed rupees thirty five crores, the provisions of Companies (Cost Accounting Records) Rules, 2014 notified by the Central Government under Section 148 of the Act are not applicable to the Company for the Current Financial year.
- (vii) (a) The Company is regular in depositing undisputed amount of statutory dues in respect of Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, VAT, cess and other statutory dues as applicable with the appropriate authorities and as on 31<sup>st</sup> March, 2017, there are no undisputed amounts payable in respect of such statutory dues which have remained outstanding as at 31<sup>st</sup> March 2017 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax, which has not been deposited on account of any dispute.



- (viii) The Company has not defaulted in repayment of its loan or borrowings to banks. The Company does not have any borrowings by way of debentures.
- (ix) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). The company has not taken any term loan during the financial year covered under the audit and accordingly the provisions of clause (ix) of the paragraph 3 of Companies (Auditor's Report) Order, 2016 (as amended) are not applicable to the Company.
- (x) Based on the audit procedure performed and the representation obtained from the management, no case of fraud on or by the Company or any of its employees or officers were noticed or reported during the course of our audit.
- (xi) The Company has not paid managerial remuneration during the year as mandated by the provisions of section 197 of the Companies Act, 2013 and hence the provisions under clause (xi) are not applicable to the Company.
- (xii) The Company is not a Nidhi Company as specified by the Companies Act, 2013 and hence the provisions under clause (xii) of Paragraph 3 of the Order are not applicable.
- (xiii) In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with the provisions of Section 188 of the Companies Act, 2013, and where applicable the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards. Since the Company is a private company, the provisions of section 177 are not applicable to the Company.
- (xiv) The Company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year and accordingly provisions of clause (xiv) of Paragraph 3 of Companies (Auditor's Report) Order, 2016 (as amended) are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45 IA of Reserve Bank of India hence the provisions of clause (xvi) are not applicable to the Company.

**For, Thar & Co**  
Chartered Accountants  
Firm Registration No: 110958W

  
**Vivek J. Thar**  
Partner  
ICAI Membership No. 154812



Place: Mumbai  
Date: 1<sup>st</sup> September, 2017



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## "ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT

### **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 **M/S Solitaire Realltech Private Limited** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

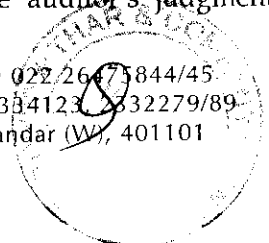
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 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,

Branch Off: 203, Capri, Anant Kanekar Marg, Bandra (E), Mumbai 400 051 | ☎ 022 26475844/45  
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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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Thar & Co  
Chartered Accountants  
Firm Registration No: 110958W

*Vivek J. Thar*  
Vivek J. Thar  
Partner  
ICAI Membership No. 154812



Place: Mumbai  
Date: 1<sup>st</sup> September, 2017



**SOLITAIRE REALLTECH PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2017**

(Amount in Rs.)

PARTICULARS	Note No.	As at	
		March 31, 2017	March 31, 2016
<b>I EQUITY &amp; LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
A) Share Capital	2.1	10,00,000	10,00,000
B) Reserves & Surplus	2.2	(4,35,01,752)	(1,26,43,382)
<b>2 Non Current Liabilities</b>			
A) Long-term Borrowings	2.3	2,83,71,80,670	2,53,31,97,027
<b>3 Current Liabilities</b>			
A) Other Current Liabilities	2.4	28,750	2,74,63,847
Total...		<b>2,79,47,07,668</b>	<b>2,54,90,17,492</b>
<b>II ASSETS</b>			
<b>1 Non Current Assets</b>			
A) Non Current Investments	2.5	6,45,57,659	89,93,42,279
B) Long term Loans and Advances	2.6	93,21,72,754	23,27,11,590
C) Other Non Current Assets	2.7	67,48,47,325	36,88,45,291
<b>2 Current Assets</b>			
A) Cash & Cash Equivalent	2.8	73,801	98,333
B) Other Current Assets	2.9	1,12,30,56,129	1,04,80,20,000
Total...		<b>2,79,47,07,668</b>	<b>2,54,90,17,492</b>
Significant accounting policies & notes on accounts	1 & 2		-

As per report of even date attached.

**For Thar & Co.**

Chartered Accountants

FRN:110958W

**For Solitaire Realltech Pvt Ltd.**

*Vivek J Thar*

**CA Vivek J Thar**

( Partner )

M. No. 154812

Place : Mumbai

Date : 1st September 2017

*Sayali Shirolkar*

**Sayali Shirolkar**

Director

DIN:07027394

*Nagabhushan Dasari*

**Nagabhushan Dasari**

Director

DIN:07011850

**SOLITAIRE REALLTECH PRIVATE LIMITED**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017**

(Amount in Rs.)

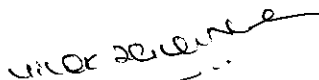
PARTICULARS	Note No.	For the year ended on	
		March 31, 2017	March 31, 2016
<b>I INCOMES</b>			
Other Income	2.10	(2,95,68,934)	-
<b>Total Income...</b>		<b>(2,95,68,934)</b>	<b>-</b>
<b>II EXPENSES</b>			
A) Finance Cost	2.11	12,36,346	7,93,688
B) Other expenses	2.12	53,090	42,261
<b>Total Expenses...</b>		<b>12,89,436</b>	<b>8,35,949</b>
<b>PROFIT/(LOSS) BEFORE TAX</b>		<b>(3,08,58,370)</b>	<b>(8,35,949)</b>
<b>LESS:TAX EXPENSES</b>			
A) Current Tax		-	-
B) Deferred Tax		-	-
C) Tax of earlier years		-	9,810
<b>PROFIT/(LOSS) AFTER TAX</b>		<b>(3,08,58,370)</b>	<b>(8,45,759)</b>
<b>Earnings Per Equity Share</b>			
Equity share of par value Rs.10/- each			
a) Basic & diluted earnings per share		(308.58)	(8.46)
Weighted average number of equity shares			
a) Basic & diluted		1,00,000	1,00,000
Significant accounting policies & notes on accounts	1 & 2		

As per report of even date attached.

**For Thar & Co.**

Chartered Accountants

FRN:110958W



**CA Vivek J Thar**


( Partner )

M. No. 154812

Place : Mumbai

Date : 1st September 2017

**For Solitaire Realltech Pvt Ltd.**



**Sayali Shirolkar**

Director

DIN:07027394



**Nagabhushan Dasari**

Director

DIN:07011850

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT FOR THE  
YEAR ENDED 31ST MARCH, 2017**

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**1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:**

**A Basis of Preparation**

- a) The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("GAAP") under the historical cost convention on an accrual basis and comply in all material respects with the mandatory Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government in consultation with the National Advisory Committee on Accounting Standards. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.
- b) Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the company.

**B Use of Estimates:**

The preparation of financial statements require management to make estimates and assumptions that affect the reported amount of assets and liabilities, revenue & Income and the disclosure of contingent liabilities on the date of the financial statement. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in accordance with the requirement of the respective Accounting Standards.

**C Investments:**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments and are carried at lower of cost and fair value determined on an individual investment basis. All other investments are classified as long-term investments and are carried at cost except that a provision for diminution in value is made to recognize a decline which is other than temporary, as specified in Accounting Standard (AS 13) on "Accounting for Investments".

**D Revenue Reorganization**

a) **Interest:**

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

b) **Dividends:**

Revenue is recognized when the shareholders' right to receive payment is established by the balance sheet date.

c) **Rent:**

Revenue is recognized on accrual basis.

d) **Profit/Loss on Sale of Investment:**

It is recognized at the time on its liquidation/redemption.

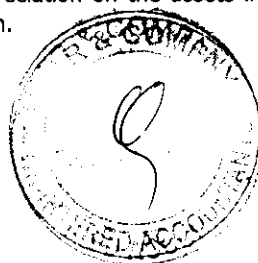
**E Income Taxes:**

Income tax provision based on the present tax laws in respect of taxable income for the year and the deferred tax is treated in the accounts based on the Accounting Standard (AS - 22) on "Accounting for Taxes on Income". The Deferred tax assets and liabilities for the year, arising out of timing difference, are reflected in the profit and loss account. The cumulative effect thereof is shown in the Balance sheet. The deferred tax assets are recognized only if there is a reasonable certainty that the assets will be realized in future.

**F Fixed Assets and Depreciation:**

Fixed Assets are stated at cost of acquisition /construction including any cost attributable to bringing them to their working condition, less accumulated depreciation.

The Company provides depreciation on Straight Line Method in respect of assets as per the rates and in the manner set out in the Schedule XIV to the Companies Act, 1956. Depreciation on the assets individually costing less than ` 5,000/- is provided fully in the year of acquisition/ installation.



**G Foreign Currency Transactions:**

Transactions in foreign currencies are recorded at the exchange rate prevailing at the time of transaction. On the Balance Sheet date, monetary foreign currency items are reported using the closing rate and non-monetary foreign currency items are carried at cost. Gains or losses arising, if any, on account of the fluctuation in exchange rates, are given effect in the Profit and Loss Account under the head Foreign Exchange Fluctuations.

**H Borrowing Costs:**

Borrowing cost incurred in relation to acquisition, construction of assets, save and except the normal capital expenditure, is capitalized /carried forward as a part of the cost of such assets upto the date when such assets are ready for their intended use as specified in Accounting Standard (AS 16) on "Borrowing Costs". Other borrowing costs are charged to Profit & Loss Account as and when they are incurred.

**I Impairment of Assets:**

The carrying amounts of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal/external factors. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount and such loss is charged to profit & loss account in the year in which an asset is identified as impaired. The impairment loss recognized in earlier accounting period is reversed if there has been a change in the estimate of the recoverable amount as specified in Accounting Standard (AS 28) on "Impairment of Assets".

**J Employees retirement Benefits**

Company's contribution in respect of employees' provident fund is made to government provident fund and is charged to Profit & Loss Account.

Liability for Gratuity and Leave Encashment accrued for the year is provided for and charged to Profit & Loss Account, on the basis of actuarial valuation.

**K Prepaid Expenses:**

Financial expenses incurred during the current accounting period which provides benefit in several accounting period has been treated as revenue expense only for the period relating to the current accounting period and balance is treated as prepaid expenses to be adjusted on prorata basis in the future accounting period.

**L Segment Reporting:**

Since the company has only one business segment i.e. investment in different operating companies, no segmental reporting is done.

**M Earnings per Share:**

Basic Earnings per Share (EPS) is calculated by dividing the net profit or loss for the period attributable to the equity shareholders by average number of equity shares outstanding during the period. The average number of equity shares outstanding during the period is adjusted for event of further issue of shares.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to the equity shareholders and the average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

**N Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



**2. NOTES ON ACCOUNTS FOR YEAR ENDED MARCH 31, 2017**

The previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period presentation:

Particulars	(Amount in Rs.)	
	As at	
	March 31, 2017	March 31, 2016
<b>2.1 SHARE CAPITAL</b>		
Authorised Capital:		
200000 Equity Share of Rs.10/- each	20,00,000	20,00,000
Issued, Subscribed & Paid up:		
100000 Equity Shares of Rs 10/- each fully paid	10,00,000	10,00,000
	<b>10,00,000</b>	<b>10,00,000</b>

The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.

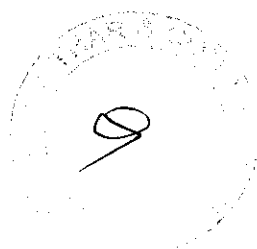
The reconciliation of the number of outstanding shares as at 31st March 2017 and 31st March, 2016 is set out below:

Particulars	As at 31.03.2017		As at 31.03.2016	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	1,00,000	10,00,000	1,00,000	10,00,000
Add: Shares Issued during the year	-	-	-	-
Shares outstanding at the end of the year	1,00,000	10,00,000	1,00,000	10,00,000

Particulars	(Amount in Rs.)	
	As at	
	March 31, 2017	March 31, 2016
<b>2.2 RESERVES &amp; SURPLUS</b>		
Securities Premium	8,91,00,000	8,91,00,000
Profit & Loss Account		
- Opening Balance	(10,17,43,382)	(10,08,97,623)
- Loss for current period	(3,08,58,370)	(8,45,759)
	<b>(4,35,01,752)</b>	<b>(1,26,43,382)</b>

Particulars	(Amount in Rs.)	
	As at	
	March 31, 2017	March 31, 2016
<b>2.3 LONG - TERM BORROWINGS</b>		
Unsecured loan		
- From Others	2,83,71,80,670	2,53,31,97,027
	<b>2,83,71,80,670</b>	<b>2,53,31,97,027</b>

Particulars	(Amount in Rs.)	
	As at	
	March 31, 2017	March 31, 2016
<b>2.4 OTHER CURRENT LIABILITIES</b>		
Statutory Dues		
- TDS on Interest Payable	-	2,74,35,347
Expenses Payable	28,750	28,500
	<b>28,750</b>	<b>2,74,63,847</b>



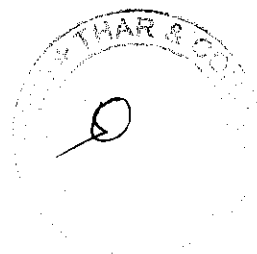
**2.5 NON CURRENT INVESTMENTS**

(Amount in Rs.)

Particulars	As at		As at	
	March 31, 2017		March 31, 2016	
	No. of Shares	Amount	No. of Shares	Amount
<b>Investment</b>				
<b>- In OFC Debenture</b>				
(having Face Value of Rs.1000/- each fully paid up)				
- Ashiana Realtors Pvt Ltd	-	-	60,000	7,42,03,077
- Wadhawan Holdings Pvt Ltd -	-	-	4,35,000	53,79,72,311
- Wadhawan Hospitality & Investment Pvt Ltd	-	-	1,20,000	14,84,06,155
- Yardstick Developers Pvt Ltd -	-	-	60,000	7,42,03,077
<b>- In Unquoted Equity Shares</b>				
(having Face Value of Rs.10/- each fully paid up)				
- Agrani Education Consultants Pvt. Ltd.	4,500	55,652	4,500	55,652
- Bodhisatva Realtors Pvt. Ltd.	4,500	55,65,230	4,500	55,65,231
- Canary Hospitality Pvt. Ltd.	4,000	49,46,872	4,000	49,46,872
- Coral Inn Pvt. Ltd.	4,000	49,46,872	4,000	49,46,872
- Daffodil Realtors Pvt. Ltd.	2,200	27,208	2,200	27,208
- Entity Realtors Pvt Ltd	2,280	28,197	2,280	28,197
- Emblem Realtors Pvt Ltd	2,200	27,208	2,200	27,208
- Emergence Realty Pvt Ltd	2,250	27,826	2,250	27,826
- Escalate Realtors Pvt Ltd	2,200	27,208	2,200	27,208
- Galaxy Infrastructure India Pvt. Ltd.	4,500	55,65,230	4,500	55,65,230
- Grand Realty India Pvt. Ltd.	4,500	5,56,523	4,500	5,56,523
- Growmore Events & Promotions Pvt. Ltd.	450	5,565	450	5,565
- Guardex Realtors Pvt. Ltd.	2,200	27,208	2,200	27,208
- Hemisphere Infrastructure India Pvt. Ltd.	4,500	55,65,230	4,500	55,65,230
- Hireward Finco Pvt. Ltd.	2,200	27,208	2,200	27,208
- Marari Hospitality Pvt. Ltd.	4,500	55,652	4,500	55,652
- Master Realtors Pvt. Ltd.	4,500	55,65,230	4,500	55,65,230
- Matrix Realtors Pvt. Ltd.	4,500	55,65,230	4,500	55,65,230
- Maxima Realtors Pvt. Ltd.	4,500	55,65,230	4,500	55,65,230
- Mindshare promotion & Events Pvt. Ltd.	450	5,565	450	5,565
- Panorama Landmark Pvt. Ltd.	2,250	27,826	2,250	27,826
- Penance Airways Pvt. Ltd.	450	5,565	450	5,565
- Proficient Real Estate Developers Pvt. Ltd.	4,500	55,65,230	4,500	55,65,230
- Rooftop Infraprojects Pvt. Ltd.	4,500	55,65,230	4,500	55,65,230
- Shreesay Realtors Pvt. Ltd.	2,250	27,826	2,250	27,826
- Silicon first Realtors Pvt. Ltd.	4,500	25,04,354	4,500	25,04,354
- Scarlet Realtors Pvt. Ltd.	4,500	55,65,231	4,500	55,65,230
- Stunner Merchandising Pvt. Ltd.	2,200	27,208	2,200	27,208
- Ultratech Project Mgmt. Services Pvt. Ltd.	4,500	5,56,523	4,500	5,56,523
- Victor Infratech Pvt. Ltd.	4,500	5,56,523	4,500	5,56,523
	<b>99,080</b>	<b>6,45,57,659</b>	<b>7,74,080</b>	<b>89,93,42,279</b>

**2.6 LONG TERM LOANS AND ADVANCES**

Particulars	Amount	
	As at	
	March 31, 2017	March 31, 2016
Loans and advances		
(Unsecured, considered good)		
- To others	93,21,72,754	23,27,11,590
	<b>93,21,72,754</b>	<b>23,27,11,590</b>



Particulars	Non Current Portion		Current Portion		(Amount in Rs.)
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	
	- Expenses Pending For Appropriation	67,48,47,325	36,88,45,291	-	-
	<b>67,48,47,325</b>	<b>36,88,45,291</b>	-	-	

Particulars	As at		(Amount in Rs.)
	March 31, 2017	March 31, 2016	
	Cash in hand	10,231	1,364
Balances with scheduled banks			
- In current accounts	63,570	96,969	
	<b>73,801</b>	<b>98,333</b>	

The details of balances as on balance sheet dates with banks are as follows:

Particulars	As at		(Amount in Rs.)
	March 31, 2017	March 31, 2016	
	In current account		
- Axis Bank Ltd., Turner Road	35,591	68,960	
- Union Bank of India, Hill Road Branch	27,979	28,009	
	<b>63,570</b>	<b>96,969</b>	

Particulars	As at		(Amount in Rs.)
	March 31, 2017	March 31, 2016	
	Trade Receivables	1,12,30,56,129	1,04,80,20,000
	<b>1,12,30,56,129</b>	<b>1,04,80,20,000</b>	

Particulars	For the year ended on		(Amount in Rs.)
	March 31, 2017	March 31, 2016	
	Loss on Sale of OFCD	(2,95,68,934)	-
	<b>(2,95,68,934)</b>	<b>-</b>	

Particulars	For the year ended on		(Amount in Rs.)
	March 31, 2017	March 31, 2016	
	Interest on Tds	12,34,591	7,91,910
Bank Charges	1,755	1,778	
	<b>12,36,346</b>	<b>7,93,688</b>	

Particulars	For the year ended on		(Amount in Rs.)
	March 31, 2017	March 31, 2016	
	Audit Fees	28,750	28,500
Fees Rates & Taxes	2,500	2,500	
Misc. Expenses	21,840	11,261	
	<b>53,090</b>	<b>42,261</b>	

#### 2.13 Specified Bank Notes Disclosure

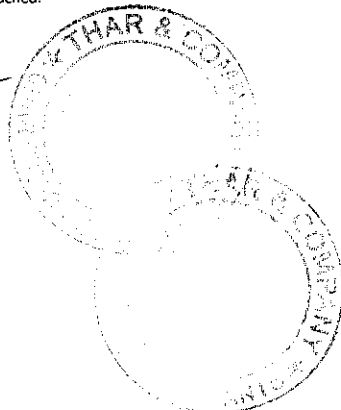
In accordance with the Notification No. G.S.R. 308(E) issued by the Ministry of Corporate Affairs dated 30th March, 2017, the details of Specified Bank Notes (SBN) held and transacted during the period 8th November, 2016 to 30th December, 2016 is provided below :

Particulars	SBN	Other Denominations	Total
Closing Cash in hand as on 8th November, 2016	3,000	231	3,231
Add : Permitted Receipts	-	-	-
Less : Permitted Payments	-	-	-
Less : Amount deposited in Banks	3,000	-	3,000
Add : Withdrawn from Bank	-	10,000	10,000
Closing Cash in hand as on 30th December, 2016	-	10,231	10,231

As per report of even date attached.

For Thar & Co.  
Chartered Accountants  
FRN:110958W

CA Vivek J Thar  
( Partner )  
M. No. 154812  
Place : Mumbai  
Date : 1st September 2017



For Solitaire Realtech Pvt Ltd.

Sayali Shirolkar  
Director  
DIN:07027394

Nagabhushan Dasari  
Director  
DIN:07011850