

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF NEW LINE BUILDTECH PRIVATE LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of **NEW LINE BUILDTECH PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2018**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statement

2. 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 financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimate 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

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made there under including the accounting standards and matters which are required to be included in the audit report.
5. We conducted our audit in accordance with the Standard on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standard and pronouncements 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.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, 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. An audit also includes evaluating the appropriateness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statement.

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

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018,
 - b) in the case of Statement of Profit and Loss, loss for the year ended on that and
 - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1) As required by 'the Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure A** a statement on the matters specified in paragraphs 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, the Statement of Profit and Loss, and the Cash Flow Statement 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 representation received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls. In our opinion, the said clause is not applicable to the Company.
- 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 knowledge and belief and according to the information and explanations given to us:
- i. The Company does not have any pending litigations as at March 31, 2018 which would impact its financial position.
 - ii. The Company does not have any long-term contract and derivative contracts for which there were any material foreseeable losses as at March 31, 2018.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2018.



S.RAMANATHAN
Chartered Accountant
Membership Number:019532

Place: Tirupur

Date: 22.05.2018

S.RAMANATHAN B.COM.F.C.A.A.C.S
Chartered Accountant, Auditor
No.10, First Floor,
Stanes Road - First Street,
Avinashi Road, Odakkadu,
TIRUPUR - 641 602.
M.No : 019532

Annexure A to Independent Auditors' Report

Referred to in **paragraph 9** of the Independent Auditors' Report of even date to the members of the **NEW LINE BUILINDTECH PRIVATE LIMITED** on the financial statements as of and for the year ended March 31, 2018

- i. Based on our scrutiny of the company's books of account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets as on March 31, 2018 does not arise as the company does not have fixed assets as on 31st March, 2018 nor any time during the financial year ended 31st March, 2018.
- ii. The Company has Land Development Rights under the head inventory. The physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies noticed.
- iii. 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 Act. Therefore, the provisions of Clause 3(iii)(a),(b) and (c) of the said Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantees or provided any guarantees or security to the parties covered under Section 185 and 186. Therefore, the provisions of Clause 3(iv) of the said Order are not applicable to the Company.
- v. The Company has not accepted any deposits from the public within the meaning of sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.



- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, services tax, duty of customs, and duty of excise or value added tax which have been deposited on account of any dispute.
- viii. As the Company does not have any loans or borrowings from any financial institution or bank or Government, nor has it issued any debentures as at the balances sheet date, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- ix. The Company has not raised any moneys by moneys by way of initial public offer, further public offer (including debt instruments) and term loans. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to information and explanation given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The provisions of Section 197 read with Schedule V to the Act are application only to public companies. Accordingly, the provisions of Clause 3(xi) of the Order are not applicable to the Company.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not application to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Section 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the Company is not required to constitute an Audit Committee under Section 177 of the Act, and accordingly, to this extent, the provisions of Clause 3(xiii) of the Order are not applicable to the Company.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of Clause 3(xiv) of the Order are not applicable to the company.
- xv. The company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the order are not applicable to the company.



xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the order are not applicable to the company.



S.RAMANATHAN
Chartered Accountant
Membership No.: 019532

Place: Tirupur
Date: 22.05.2018

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NEW LINE BUILDTECH PRIVATE LIMITED

Balance Sheet as at March 31, 2018

(Amount in Rupees)

	Particulars	Note No.	As at March 31, 2018	As at March 31, 2017
I	ASSETS			
(1)	Non Current Assets			
	Financial Assets			
	(a) Non current investments	3	-	210,09,148
	(b) Long term loans and advances	4	5,339	5,339
(2)	Current Assets			
	Inventories	5	-	4029,44,425
	Financial Assets:			
	(a) Trade Receivables	6	4021,61,647	-
	(b) Cash and cash equivalents	7	15,09,555	219,83,056
	(c) Short Term Loans and Advances	8	85,029	53,833
	(d) Other current assets	9	5,000	60,817
	Total		4037,66,570	4460,56,618
II	EQUITY AND LIABILITIES			
(1)	EQUITY			
	(a) Equity Share Capital	10	580,29,250	580,29,250
	(b) Other Equity	11	3186,09,067	3669,92,868
(2)	LIABILITIES			
	Current Liabilities:			
	Financial liabilities:			
	Other current liabilities	12	50,000	210,34,500
	Liabilities to Member (Aop)	13	270,78,253	-
	Total		4037,66,570	4460,56,618
	Significant accounting policies	1		
	Additional Information to financial statements	2		

See accompanying notes to financial statements

This is the Balance Sheet referred to in our Report of even date

For and on behalf of the Board




S. RAMANATHAN
Chartered Accountant
(M.No.: 019532)

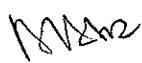
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TIRUPUR - 641 602.

Place : T.M.No. 019532
Date : 22.05.2018



Pradeep Kumar Chaudhary
Director
DIN 00495793



Beni Prasad Sharma
Director
DIN 00026523



Hiren Vala
Company Secretary

Place : Mumbai
Date : 21.05.2018

NEW LINE BUILDTECH PRIVATE LIMITED
Statement of Profit and Loss for the year ended March 31, 2018

(Amount in Rupees)

	Particulars	Note No.	Year ended March 31, 2018	Year ended March 31, 2017
	Income:			
I	Revenue from Operations	14	4030,00,000	-
II	Other Income	15	3,68,813	2,93,365
III	Total Revenue (I+II)		4033,68,813	2,93,365
	Expenses			
IV	Cost of inventory sold (Development rights)		4029,44,425	-
	Employee benefits expense	16	24,000	22,000
	Other expenses	17	6,96,788	16,56,802
V	Total Expenses		4036,65,213	16,78,802
VI	Profit / (Loss) before Exceptional and Extraordinary items		(2,96,400)	(13,85,437)
	Exceptional Items	18	480,87,401	-
VII	Profit/(-) Loss after Exceptional items and tax Exordinary Items		(483,83,801)	(13,85,437)
VIII	Profit / (Loss) After Extraordinary Items		(483,83,801)	(13,85,437)
	Tax expense :			
	(1) Current tax		-	27,000
	(2) Income Tax for Earlier Year		-	24
	(3) Mat Tax adjustment of Previous Year		-	(24,520)
	(4) Mat Tax adjustment of Current Year		-	(27,022)
IX	Profit / (Loss) after Extraordinary items & Tax		(483,83,801)	(13,60,919)
X	Earning per equity share			
	(1) Basic		(8.34)	(0.23)
	(2) Diluted		(8.34)	(0.23)

See accompanying notes to financial statements

This is the Statement of Profit and Loss referred to in our Report of even date




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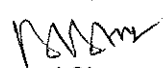
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M.No : 019532

Place : Tirupur
Date : 22.05.2018

For and on behalf of the Board


Pradeep Kumar Chaudhary
Director
DIN 00495793


Beni Prasad Sharma
Director
DIN 00026523


Hiren Vala
Company Secretary

Place : Mumbai
Date : 21.05.2018

NEW LINE BUILDTECH PRIVATE LIMITED
Cash flow statement for the year ended March 31, 2018

(Amount in Rupees)

	Year ended March 31, 2018	Year ended March 31, 2017
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(loss) before tax	(483,83,801)	(13,33,895)
Adjustments for:		
Operating profit before working capital changes	(483,83,801)	(13,33,895)
Changes in Working Capital		
Decrease/(Increase) in trade & other receivable	(4021,61,647)	(7,497)
Increase/(Decrease) in trade & other payable	(209,84,500)	205,00,150
Increase/(Decrease) in inventories	4029,44,425	(2,03,945)
Increase/(Decrease) in Other current assets	24,621	
Cash used in operation	(685,60,902)	189,54,813
Taxes paid		67,091
Net cash flow from operating activities	(685,60,902)	188,87,722
B. CASH FLOW FROM INVESTING ACTIVITIES		
Decrease in Investment (AOP)	210,09,148	15,26,634
Increase in Liability (AOP)	270,78,253	
Net Cash Used in Investing Activities	480,87,401	15,26,634
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) from Unsecured loan	-	-
Net Cash generated from Financing Activities	-	-
Net Increase in Cash and Cash Equivalents	(204,73,501)	204,14,356
Cash and cash equivalents as at the beginning of the year	219,83,056	15,68,700
	15,09,555	219,83,056
Cash and Cash Equivalents as at the end of the year	15,09,555	219,83,056


See accompanying notes to the financial statements
This is the Balance Sheet referred to in our Report of even date.

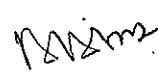


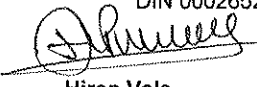
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Place: TIRUPUR - 641 602.
Date: 22.05.2018
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For and on behalf of the Board


Pradeep Kumar Chaudhary
Director
DIN 00495793


Beni Prasad Sharma
Director
DIN 00026523


Hireen Vala
Company Secretary

Place : Mumbai
Date : 21.05.2018

NEW LINE BUILDTECH PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES

Notes –1

A. GENERAL INFORMATION General Information

New Line Buildtech Pvt. Ltd. was incorporated on September 16, 2006.

B SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Accounting**

The financial statements are prepared under historical cost convention, on accrual basis, in accordance with the generally accepted accounting principles in India, the accounting standards.

2. **Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting periods. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimates and revisions, if any, are recognized in the current and future periods.

3. **Borrowing costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the statement of profit and loss account as incurred.

4. **Taxation**

Tax expense, comprising of both current tax and deferred tax are included in determining the net results for the year. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the prevailing taxation law. Minimum Alternative Tax (MAT) credit is recognized an asset only when and to the extent, there is reasonable certainty in future that the company will pay tax as per the normal provisions of the Income Tax Act, 1961 during the specified MAT credit is utilized in the year when normal Income Tax is higher.

Deferred tax is recognized for all the timing difference, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax law. That have been enacted or substantively enacted by the Balance Sheet dated. In situations, where the company has unabsorbed depreciation or carried forward losses under tax law, all deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.



5. Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

6. Revenue Recognition

The sale of stock in trade is recognized when significant risks and rewards of ownership are transferred or handing over possession to the buyer, retaining no effective control to a degree usually associated with ownership.

Other Income

The other income of the company arising from the interest accrued / received on fixed deposits. The same has been recognized as a time proportion basis and the rate applicable.

7. Inventory

Work in Progress (Land Development Rights and other expenses incurred on Project Land is valued at cost).

8. Contingent liabilities

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company not acknowledged as debts are treated as contingent liabilities. In respect of statutory dues disputed and contested by the Company, contingent liabilities are provided for and disclosed as per original demand without taking into account any interest or penalty that may accrue thereafter.



NEW LINE BUILDTECH PRIVATE LIMITED

Notes to the Balance Sheet and Statement of Profit and Loss

Note – 2: NOTES ON ACCOUNTS

1. In the opinion of Board of Directors and to best of their knowledge and belief, the value on realization of the Current Assets, Loans and Advances, in the ordinary course of business would not be less than the amounts at which they are stated in Balance Sheet and the provisions for all known liabilities have been made.
2. The Company pursuant to Investment Cum Shareholders Agreement dated 17th November, 2007 and Development & Collaboration Agreements dated 23rd July, 2008 and 23rd January, 2009 invested an amount of Rs.41.50 Crores in Prime Urban Development India Limited (Formerly Prime Textiles Limited). Out of Rs.41.50 Crores, the Company, vide Agreement to Sell dated 28th March, 2008 (Registered as document no. 7297 of 2008), has acquired 1/4th undivided Development Rights and interest in Phase-I Land of 4.865 acres. For the balance amount of Rs.29,00,00,000 the Company vide Memorandum of Agreement (MOA) dated 23.03.2011 has acquired Development Rights and interest of 3.5175 acres of land in Residential Components and 0.71 acres in Commercial Components in Phase-II, Land.

During the year, based on the Memorandum of Agreement entered on 15th September, 2017 between the company and Prime Urban Development India Limited to facilitate the cancellation of the earlier MOA dated 23.03.2011, the company has sold its development rights in Phase I and Phase II lying as inventory for a consideration of Rs.40.30 crores. Accordingly value of inventory in the books of the company has been transferred Statement of Profit and Loss.

3. During the financial year the Company has become wholly owned subsidiary of M/s. Prime Urban Development with effect from 09th August, 2017 pursuant to acquisition of 100 % of shares from LSO Subco No.1 Company, Mauritius and others.
4. **Disclosure in respect of Related party as per Accounting Standard-18 are as under:**
Related parties and their relation:

a. Holding Company : M/s. Prime Urban Development India Limited

b. Joint venture/Associates : Nil

c. Key Managerial Personal
Mr.Beni Prasad Sharma
Mr.Pradeep Kumar Chaudhary
Mr.Mukesh Sharma

d. Enterprises under common control.

Nil

e. Enterprises over which key management personal are able to exercise Significant influence.

Nil



f Enterprises in which any key managerial personnel is a director:

1. Patodia Impex Limited
2. Manoj Yarn Processors Limited
3. Srivarsha Realtors Private Limited
4. Patodia Developers Private Limited
5. Prime Team3 Project Development International Private Limited
6. Vinayak Exim Private Limited
7. Nature Pure Bio Products Private Limited
8. Treystaa Services Private Limited

Transactions with related parties in the ordinary course of business:

Nature of Transactions	Amount in Rupees
Sales to Holding Company	40,30,00,000
Balance as on 31.03.2018	
Receivable:-	
Prime Urban Development India Limited	39,59,38,091

5. **Details of Stocks, Purchases and Turnover:**

Land Development Right in Phase –I and Phase –II land at Tirupur are as follows:

Particulars	As at March 31, 2018		As at March 31, 2017	
	Area (Sq. Mts.)	Amount (Rupees)	Area (Sq. Mts.)	Amount (Rupees)
(A) Phase – I				
Opening Stock	3,952.757	10,03,85,173	3,952.757	10,03,85,173
Add : Purchases	-	-	-	-
Less : Cost of stock sold	3,952.757	10,03,85,173	-	-
Closing Stock	--	-	3,952.757	10,03,85,173
(B) Phase – II				
Opening Stock	17,108.084	30,25,59,252	17,108.084	30,23,55,307
Purchases	-	-	-	-
Other Project Expenses (Commercial Components)	-	-	-	2,03,945
Less : Cost of stock sold	17,108.084	30,25,59,252	-	-
Closing Stock	-	-	17,108.084	30,25,59,252
TOTAL (A+B)	-	-	21,060.841	40,29,44,425

6. **Earning Per Share (EPS)**

Earning per Share is computed as per Accounting Standard -20 are as under.

(Amount in Rupees)

Particulars	For the Year Ended March 31, 2018	For the Year Ended March 31, 2017
Profit/ (Loss) After Tax	(48,356,666)	(13,60,919)
Number of Equity share outstanding	58,02,925	58,02,925
Basic & Diluted EPS	(8.33)	(0.23)
Face Value of Share	10.00	10.00



6. Payment to Auditor:

	<u>For year ended</u> <u>March 31, 2018</u>	<u>For year ended</u> <u>March 31, 2017</u>
Statutory Audit Fee	10,000	17,250
Other Fee	10,000	31,050
	-----	-----
Total:	20,000	48,300
	=====	=====

7. Exceptional Items:

Exceptional items of Rs.4,80,87,401/- shown in the Statement of Profit and Loss denotes share of loss of Prime New Line AOP in which the company is a partner with 25% share of profit or loss.

8. The figures have been rounded off to the nearest rupee. Previous year figures have been regrouped /rearranges where necessary to correspond with current year figures.

9. Notes "1" to "18" form an Integral part of the Balance Sheet as at March 31, 2018 and Statement of Profit & Loss for the year ended on that date.


For and on behalf of the Board



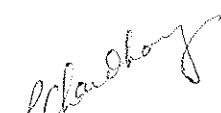
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Place : Tirupur
Date : 22.05.2018



Beni Prasad Sharma
Director
DIN 00026523



Pradeep kumar Chaudhary
Director
DIN 00495793



Hiren Vala
Company Secretary

Place : Mumbai
Date : 21.05.2018

NEW LINE BUILDTECH PRIVATE LIMITED

Notes to Balance Sheet as at March 31, 2018

(Amount in Rupees)

Note No.	Particulars	As at March 31, 2018	As at March 31, 2017
3	Financial Assets:		
	<u>Non-current investments</u>		
	Non-Trade investments		
	Investment in AOP	-	210,09,148
		-	210,09,148
	Investment in AOP (Association of Person):		
	M/s Prime Newline AOP	-	210,09,148
	Name of Partners and Profit Sharing Ratio:		
	a) New Line Buildtech Private Limited	25%	25%
	b) Prime Urban Development India Limited	75%	75%
4	<u>Long-term loans and advances</u>		
	(Unsecured, Considered good)		
	Refund Due from Income Tax Department	5339	5,339
	5,339	5,339	
5	Current Assets :		
	<u>Inventories (At cost)</u>		
	Work-in-progress:		
	i) Phase-I		
	a) Land Development Rights		
	Opening stock	1003,85,173	1003,85,173
	Less : Cost of inventory sold (Development Rights)	1003,85,173	-
		-	1003,85,173
	ii) Phase-II		
	a) Land Development Rights		
	Opening stock	2900,00,000	2900,00,000
	Less : Cost of inventory sold (Development Rights)	2900,00,000	
		-	2900,00,000
	b) Other Project Expenses		
	Opening balance	125,59,252	123,55,307
Add : Addition during the year		2,03,945	
	125,59,252	125,59,252	
Less : Cost reversed due to sale	125,59,252	-	
	-	125,59,252	
Total (a+b)	-	3025,59,252	
	-	4029,44,425	
6	Financial Assets :		
	<u>Trade Receivables</u>		
	Prime Urban Development India Ltd	3959,38,091	-
	Prasna Vadhani	52,53,606	-
	Paul Sugumaran	9,69,950	-
	4021,61,647	-	
7	<u>Cash and cash equivalents</u>		
	Balance with Banks	3,16,347	27,030
	Cash on Hand	-	10,793
	Other Deposits:		
	i) Deposits with original maturity of less than 3 months		211,64,305
	ii) Deposits with original maturity of more than 3 months but less 12 months	11,93,208	7,80,928
		15,09,555	219,83,056
8	<u>Short Term Loans and Advances</u>		
	(Unsecured Considered good)		
	Advance Income Tax / TDS (Net of Provision)	33,487	2,291
	Mat Credit Entitlement	51,542	51,542
	85,029	53,833	
9	<u>Other current assets</u>		
	Interest accrued but not due on fixed deposits with banks	-	60,817
	Rent Deposit	5,000	
		5,000	60,817



NEW LINE BUILDTECH PRIVATE LIMITED
Notes to Balance Sheet as at March 31, 2018

(Amount in Rupees)

Note No.	Particulars	As at March 31, 2018	As at March 31, 2017		
10	A. Equity Share Capital				
a	Authorised Shares 60,00,000 Equity Shares of Rs. 10/- each (Previous year 60,00,000 Equity Shares of Rs. 10/- each)	600,00,000	600,00,000		
b	Issued, Subscribed & Paid up Shares 58,02,925 Equity Shares of Rs. 10/- each fully paid up (Previous year 58,02,925 Equity Shares of Rs. 10/- each fully paid up)	580,29,250	580,29,250		
	Total issued, subscribed & paid up Shares	580,29,250	580,29,250		
c	Value per share	10/-	10/-		
d	Reconciliation of the number of shares outstanding at the beginning and at the end of reporting period				
	Particulars	As at March 31, 2018		As at March 31, 2017	
		No. of Shares	(In Rs.)	No. of Shares	(In Rs.)
	Equity Shares outstanding at the beginning of the year	58,02,925	580,29,250	58,02,925	580,29,250
	Equity Shares issued during the year	-	-	-	-
	Equity Shares brought back during the year	-	-	-	-
	Equity Shares outstanding at the end of the year	58,02,925	580,29,250	58,02,925	580,29,250
e	Details of shareholders holding more than 5% shares in the company				
	S.No	Name of Shareholders	As at March 31, 2018		at March 31, 2017
			No. of Shares	% of Holding	No. of Shares
	1	LSO Subco No 1 Company	-		57,92,925
	2	Prime Urban Development India Ltd	58,02,925	100.00%	-
f	The Company has one class of share having a par value of Rs. 10/- each. Shareholders is eligible for one vote per share held. 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.				
11	B. Other Equity	As at March 31, 2018	As at March 31, 2017		
a	Share Premium Balance as per Last Financial Statement	3721,20,750	3721,20,750		
b	Closing Balance Surplus / (Deficit) Balance as per Last Financial Statement Add: Profit / (Loss) transferred from statement of profit and Loss Closing Balance	3721,20,750 (51,27,882) (483,83,801) (535,11,683)	3721,20,750 (37,66,963) (13,60,919) (51,27,882)		
	Total (a+b)	3186,09,067	3669,92,868		
12	Current Liabilities: Financial Liabilities: <u>Other current liabilities</u> Advances from Customers TDS Payable Expenses Payable	As at March 31, 2018	As at March 31, 2017		
		-	210,00,000		
		-	1,500		
		50,000	33,000		
		50,000	210,34,500		
13	Liabilities to Member Payable to Prime Newline Aop (Amount payable to Aop in which the company is a Member)	270,78,253 270,78,253	-		



NEW LINE BUILDTECH PRIVATE LIMITED
Notes to Statement of Profit and Loss as at March 31, 2018

(Amount in Rupees)

Note No.	Particulars	Year ended March 31, 2018	Year ended March 31, 2017
14	Revenue from Operations Sale of development rights	4030,00,000	-
		4030,00,000	-
15	Other Income Interest received	3,68,813	2,93,365
		3,68,813	2,93,365
16	Employee benefits expense Salaries and allowances	24,000	22,000
		24,000	22,000
17	Other expenses Conveyance and Travelling Expenses Bank Charges Depository (Demat) Expenses Business Promotion Expenses Legal & Professional Charges Share of Loss in Prime Newline AOP Payment to Auditors Interest expense Miscellaneous Expenses Office Rent	8,000 761 - 1,967 6,17,445 - 20,000 1,553 7,062 40,000 6,96,788	26,112 75 34,500 - 17,575 15,26,634 48,300 612 2,994 16,56,802
18	Exceptional Items Share of Loss in Prime Newline AOP	480,87,401	-
	Earning per Share Profit after tax No's of equity shares at the end of year Earning per share (Basic) Earning per share (Diluted)	(483,83,801) 58,02,925 (8.34) (8.34)	(13,60,919) 58,02,925 (0.23) (0.23)

