

MODEL ECONOMIC TOWNSHIP LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2018

(Rs in Lakh)

| | Notes | As at 31st March 2018 | As at 31st March 2017 |
|--------------------------------------|-------|-----------------------------|--------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 3 | 99 | 144 |
| Intangible assets | 3 | 1 | 1 |
| Financial Assets | | | |
| Other Financial Assets | 4 | 1 286 | 992 |
| Other Non Current Assets | 5 | 1 447 | 918 |
| Total Non -Current assets | | 2 833 | 2 055 |
| Current assets | | | |
| Inventories | 6 | 6 67 890 | 6 53 205 |
| Financial Assets | | | |
| Trade Receivables | 7 | 3 | 11 |
| Cash and cash equivalents | 8 | 112 | 141 |
| Other Financial Assets | 9 | 19 | 18 |
| Current Tax Assets (Net) | 10 | 41 | 91 |
| Other Current Assets | 11 | 3 633 | 3 783 |
| Total Current assets | | 6 71 698 | 6 57 249 |
| TOTAL ASSETS | | 6 74 531 | 6 59 304 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 12 | 9 700 | 9 700 |
| Other Equity | 13 | 4 13 466 | 4 14 191 |
| Total Equity | | 4 23 166 | 4 23 891 |
| Liabilities | | | |
| Non-Current Liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 14 | 2 38 134 | 1 94 259 |
| Provisions | 15 | 1 797 | 1 351 |
| Deferred Tax Liability (Net) | 16 | 630 | 762 |
| Total Non-Current Liabilities | | 2 40 561 | 1 96 372 |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| Trade payables | 17 | 449 | 258 |
| Other financial liabilities | 18 | - | 33 179 |
| Provisions | 19 | 1 595 | 684 |
| Other Current Liabilities | 20 | 8 760 | 4 920 |
| Total Current Liabilities | | 10 804 | 39 041 |
| Total Liabilities | | 2 51 365 | 2 35 413 |
| Total Equity and Liabilities | | 6 74 531 | 6 59 304 |

Significant Accounting Policies
See accompanying Notes to the Financial Statements

1 to 43

As per our Report of even date
For DTS & Associates

Firm Regd No : 142412W
Chartered Accountants

Anuj Bhatia
Partner
Membership No : 122179

Place : Mumbai
Date : 13th April, 2018

For and on behalf of the Board

Shrivallabh Goyal (Director)
DIN- 00021471

Shanker Adawal (Director)
DIN- 01039400

Sudhir Jain
(Chief Financial Officer)
Membership No : 084440

Dheeraj Kandhari
(Company Secretary)
Membership No : A20934

Place : Gurugram
Date : 13th April, 2018

MODEL ECONOMIC TOWNSHIP LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2018

(Rs in Lakh)

| | Notes | 2017 - 18 | 2016 - 17 |
|--|---------|---------------|---------------|
| Income | | | |
| Revenue from Operations | 21 | 17 483 | 4 113 |
| Other Income | 22 | 93 | 71 |
| Total Income | | 17 576 | 4 184 |
| Expenses | | | |
| Changes in Inventories | 23 | (14 685) | (39 043) |
| Employee Benefits Expense | 24 | 1 192 | 1 084 |
| Finance Cost | 25 | 19 084 | 33 282 |
| Depreciation and Amortization Expense | 3 | 36 | 35 |
| Other Expenses | 26 | 12 809 | 9 622 |
| Total Expenses | | 18 436 | 4 980 |
| Loss before tax | | (860) | (796) |
| Tax expense | | | |
| (1) Current Tax | | - | - |
| (2) Deferred Tax | | (134) | (108) |
| | | (134) | (108) |
| Loss for the year | | (726) | (688) |
| Other Comprehensive Income | | | |
| (a) Items that will be reclassified to profit or loss | | | |
| Income tax relating to items that will be reclassified to profit or loss | | - | - |
| (b) Items that will not be reclassified to profit or loss | | - | - |
| Remeasurement of the defined benefit plan | | 5 | (49) |
| Income tax relating to items that will not be reclassified to profit or loss | | (2) | 15 |
| Total Comprehensive Income for the period | | (723) | (722) |
| Earning per equity share of face value of Rs 10 each | | | |
| (1) Basic | | (0.75) | (0.71) |
| (2) Diluted | | (0.75) | (0.71) |
| Significant Accounting Policies | | | |
| See accompanying Notes to the Financial Statements | 1 to 43 | | |

As per our Report of even date
For DTS & Associates
Firm Regd No :142412W
Chartered Accountants

For and on behalf of the Board


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(Director)
DIN- 00021471


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(Company Secretary)
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| | 2017-18 | 2016-17 |
|--|-----------|-------------|
| A: CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Loss before Tax as per Profit and Loss Statement | (860) | (796) |
| Adjusted for: | | |
| Depreciation and Amortisation | 36 | 35 |
| Provision for Estimated Cost Over Revenue | 887 | (5) |
| Loss/(Profit) on Sale/ Discarding of Property, Plant & Equipment (Net) | 13 | 0 |
| Interest Income | (75) | (64) |
| Interest on Unsecured Loan | 18 974 | 33 179 |
| | 19 835 | 33 145 |
| Operating Profit before Working Capital Changes | 18 975 | 32 349 |
| Adjusted for: | | |
| Non Current Assets & Liabilities | | |
| Other Current Financial Assets | 10 | 11 |
| Provisions-Non current | 446 | (294) |
| Other Non Current Financial Assets | (529) | (185) |
| | (73) | (468) |
| Current Assets & Liabilities | | |
| Trade Payables | 191 | 88 |
| Other Current Liabilities | 3 456 | 483 |
| Current Provisions | 25 | 236 |
| Inventories | (14 685) | (39 043) |
| Trade Receivables | 8 | (8) |
| Other Current Assets | 156 | (847) |
| | (10 849) | (39 091) |
| Cash Generated From/ (Used in) from Operations | 8 053 | (7 210) |
| Tax Paid (Net of Refund of TDS) | (50) | (25) |
| | (50) | (25) |
| Net Cash Flow From / (Used in) Operating Activities (A) | 8 103 | (7 185) |
| B: CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Payment for Property, Plant & Equipment | (11) | (43) |
| Proceeds from disposal of Property, Plant & Equipment | 9 | 5 |
| Investment | (9) | - |
| Disposal of Investment in Subsidiaries | 8 | 1 |
| Profit on Merger of Subsidiaries | (2) | (13) |
| Bank Deposit with more than 12 months maturity | (304) | (155) |
| Interest Income | 74 | 64 |
| Net Cash Flow (Used in) Investing Activities (B) | (235) | (141) |
| C: CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from Borrowings- Non Current | 62 925 | 77 645 |
| Repayment of Borrowings-Non Current | (19 050) | (4 16 520) |
| Issue of Zero Coupon Optionally Fully Convertible Debentures | - | 4 12 592 |
| Interest on Unsecured Loan | (51 772) | (66 296) |
| Net Cash Flow From/ (Used in) Financing Activities (C) | (7 897) | 7 421 |
| Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C) | (29) | 95 |
| Opening Balance of Cash and Cash Equivalents | 141 | 46 |
| Closing Balnce of Cash and Cash Equivalents | 112 | 141 |

Changes in Liability arising from financing activities

(Rs in Lakh)

| | 1st April,2017 | Cash Flow | Foreign exchange movement | As as 31st March,2018 |
|--|----------------|-----------|---------------------------|-----------------------|
| Borrowing- Non Current (Refer note 14) | 1 94 259 | 43 875 | - | 2 38 134 |
| Borrowing- Current | - | - | - | - |
| | 1 94 259 | 43 875 | - | 2 38 134 |

Notes :

- (1) The above cash flow statement has been prepared under the "indirect method" as set out in Ind As-7-Cash Flow Statement
(2) Figures in the brackets indicate outflow

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