

ARORA & BANSAL
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To
The Members
Splendor Landbase Limited

Report on Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of **M/s Splendor Landbase Limited**, which comprise the Balance Sheet as at **31st March 2016**, the Statement of Profit & Loss Statement & Cash Flow Statement for the period 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 of these standalone financial statements that give a true and fair view of the financial position, 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 standalone 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 Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by



company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid standalone 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 31st March, 2016, its profit and Cash Flow Statement for the year ended on that date.

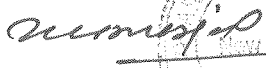
Report on other Legal & Regulatory Requirements


- 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 Companies Act, 2013, 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"** statement specified in paragraph 3 and 4 of the said 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 purpose of our Audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company as far as appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid standalone 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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in **Annexure-"B"**; and
 - (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 which would impact its financial position in its financial statements - (Refer note 35 (2) to the 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.

For and on behalf of
ARORA & BANSAL
Chartered Accountants


N.K Munjal
(Partner)
Membership No.: 082147
Firm Reg. No. : 003368N



Place: New Delhi
Date: 29/08/2016

ANNEXURE - A, TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF "SPLENDOR LANDBASE LIMITED" - REPORT UNDER THE COMPANIES (AUDITOR'S REPORT) ORDER, 2016.

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: -

- i. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in phased manner. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.

(c) According to information & explanation given to us and on the basis of our examination of the records of the company, the Company has no immoveable properties.
- ii. (a) Physical verification of inventory has been conducted at reasonable intervals by the management.

(b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) The company has maintained proper inventory records, which is valued at cost or market value, whichever is lower. The inventories, including goods, stores and spares are valued using the 'First in First out' (FIFO) method.
- iii. The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- iv. In our opinion and according to the information and explanations given to us, the company has not complied with the provisions of section 185 and 186 of the act with respect to the loans, investments, guarantees and security during the year under reference. (Refer note 34 to financial statements.)
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits in contravention of directives issued by Reserve Bank of India but has accepted the deposits in contravention of the the provisions of section 73 to 76. (Refer note 34 to financial statements.)



- vi. The central government has not prescribed maintenance of cost records under section 148(1) of the Companies Act 2013.
- vii. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues such as service tax, TDS and WCT dues have not been regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us, the undisputed amounts payable in respect of service tax, TDS and WCT were in arrears, as at 31st March 2016 for a period of more than six months from the date they became payable.


Particulars	Amount Outstanding as on 31.03.2016
Service Tax	30,40,171
TDS on Salary	10,68,995
TDS-Others	70,26,307
WCT	51,99,089

- viii. The Company does have loans or borrowings from any financial institution, banks, governments or debenture holders and the company has not made any default in repayment thereof during the year.
- 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 the provision of clause 3(ix) of the Order is not applicable to the Company and hence not commented upon.
- x. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the company has made payment of managerial remuneration during the year amounting to Rs. 41,87,760.
- 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 upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
- 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 during the year under review. Accordingly the provision of clause 3(xiv) of the Order is not applicable to the Company and hence not commented upon.



- xv. According to the information and explanations give to us and based on our examination of the records of the Company, the company has not entered into any 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 45IA of the Reserve Bank of India Act 1934.

For ARORA & BANSAL
Chartered Accountants


N.K Munjal
(Partner)
Membership No. 082147
Firm Reg. No. : 003368N

Place: New Delhi

Date: 29/08/2016

**ANNEXURE - B, TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE
ON THE STANDALONE FINANCIAL STATEMENTS OF "SPLENDOR LANDBASE
LIMITED"**

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 "SPLENDOR LANDBASE LIMITED" as of 31st March 2016 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 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies



and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion


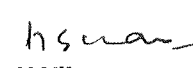

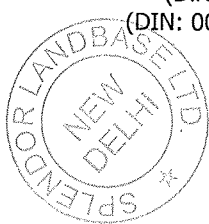
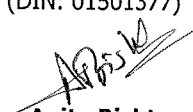
"In our opinion, the company has internal financial controls system over financial reporting and such internal financial controls over financial reporting were though operating effectively as at 31st March 2016, which need to be further strengthened based on financial reporting criteria established by 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 Arora & Bansal
Chartered Accountants
FRN No. 003368N


N.K. Munjal
(Partner)
Membership No. 082147

Place: New Delhi
Date: 29/08/2016

SPLENDOR LANDBASE LIMITED
BALANCE SHEET AS AT 31st MARCH 2016

	Note No.	31.03.2016	31.03.2015
I EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	8,24,22,640	8,24,22,640
(b) Reserves and Surplus	4	1,58,51,41,735	1,64,42,00,980
		1,66,75,64,375	1,72,66,23,620
(2) Non-Current Liabilities			
(a) Long Term Borrowings	5	49,53,71,287	42,99,36,772
(b) Other Long-Term liabilities	6	93,72,81,662	95,33,87,927
(c) Long Term Provisions	7	43,34,862	37,82,282
(3) Current Liabilities			
(a) Short Term Borrowings	8	16,56,49,266	12,77,70,449
(b) Trade Payables	9	19,34,86,694	17,73,17,817
(c) Other Current Liabilities	10	38,57,23,538	40,49,59,222
(d) Short Term Provisions	7	19,71,386	16,93,887
Total of Liabilities (Rs.)		3,85,13,83,070	3,82,54,71,975
II ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	11		
(i) Tangible Assets		1,17,13,681	1,44,63,826
(ii) Intangible Assets		1,25,259	3,90,259
(b) Non-Current Investments	12	3,21,73,710	30,21,56,575
(c) Deferred Tax Assets	13	5,02,54,795	25,25,511
(d) Long Term Loans and Advances	14	1,09,83,19,097	96,63,92,569
(e) Other Non Current Assets	15	10,03,83,053	12,22,32,190
(2) CURRENT ASSETS			
(a) Inventories	16	2,10,03,02,558	1,92,57,47,547
(b) Trade Receivables	17	8,28,86,721	23,49,05,702
(c) Cash and Bank Balances	18	1,16,55,135	1,91,33,083
(d) Short-Term Loans and Advances	14	30,53,33,738	21,73,88,631
(e) Other Current Assets	19	5,82,35,323	2,01,36,082
Total of Assets (Rs.)		3,85,13,83,070	3,82,54,71,975
Corporate Information	1		
Significant Accounting Policies	2		
The accompanying notes are an integral part of the financial statements			
As per our report of even date			
For Arora & Bansal			
Chartered Accountants			
Firm Regn. No.003368N			
 N. K. Munjal Partner Membership No.082147			
For and on behalf of the Board of Directors of Splendor Landbase Limited <div style="display: flex; justify-content: space-around;"> <div>  H. Vikram (Director) (DIN: 00777885) </div> <div>  Sandeep Kalhan (Director) (DIN: 01501377) </div> </div> <div style="display: flex; justify-content: space-around;"> <div>  </div> <div>  Anita Bisht (Company Secretary) </div> </div>			
Place : New Delhi			
Dated : 29.08.2016			

SPLENDOR LANDBASE LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED ON 31st MARCH 2016

	Note No.	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
I Revenue from Operations	20	43,69,61,809	46,57,34,760
II Other Income	21	6,96,37,240	4,04,53,878
Total Revenue (Rs.)		50,65,99,049	50,61,88,639
III Expenses:			
Purchase of Stock in Trade	22	5,73,50,000	29,00,000
Changes in Inventories of Finished Properties/ Space, Work in Progress	23	(17,45,55,011)	(28,57,46,466)
Real Estate Project Expenditure	24	50,47,70,006	68,16,56,726
Employee Benefit Expenses	25	3,03,82,068	2,59,87,779
Finance Costs	26	2,57,29,270	1,49,39,035
Depreciation and Amortization Expenses	27	31,89,223	35,04,919
Other expenses	28	7,63,59,107	6,13,20,839
Total Expenses (Rs.)		52,32,24,662	50,45,62,832
IV Profit before exceptional and extraordinary items and Tax (I +II-III)		(1,66,25,613)	16,25,806
V Add/Less :- Exceptional items	29	(9,27,22,179)	-
VI Profit before extraordinary items and tax (IV-V)		(10,93,47,792)	16,25,806
VII Add/ Less :- Extraordinary items		-	-
VIII Profit before tax (VI-VII)		(10,93,47,792)	16,25,806
IX Tax Expense:			
(1) Current Tax		15,09,165	24,61,959
(2) Deferred Tax Expense / (Income)		(4,77,29,284)	33,95,529
X Profit (Loss) from the period from continuing operations (VIII- IX)		(6,31,27,673)	(42,31,682)
XI Profit (Loss) from Discontinuing operations		-	-
XII Tax expense of discounting operations		-	-
XIII Profit (Loss) from Discontinuing operations (after tax) (XI-XII)		-	-
XIV Profit/(Loss) for the period (X+XIII)		(6,31,27,673)	(42,31,682)
XV Earning per equity share			
(1) Basic	30	(24.75)	(1.66)
(2) Diluted	30	(7.66)	(0.51)
Corporate Information	1		
Significant Accounting Policies	2		
<p>The accompanying notes are an integral part of the financial statements</p> <p>As per our report of even date For Arora & Bansal Chartered Accountants Firm Regn. No:003368N</p> <p>For and on behalf of the Board of Directors of Splendor Landbase Limited</p> <p>N. K. Munjal Partner Membership No.082147</p> <p>H.Vikram (Director) (DIN: 00777885)</p> <p>Sandeep Kalhan (Director) (DIN: 01501377)</p> <p>Anita Bisht (Company Secretary)</p> <p>Place : New Delhi Dated : 29.08.2016</p>			

SPLENDOR LANDBASE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2016

	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
A Cash flow from Operating Activities		
Net profit before tax	(10,93,47,792)	16,25,806
Adjustments for :-		
Depreciation	34,80,036	37,64,876
Provision for Gratuity	8,30,079	9,35,075
(Profit) / Loss on sale of fixed assets	58,669	-
(Profit) / Loss on sale of Investments	9,26,63,510	-
Interest expenses	2,56,88,709	1,49,15,566
Interest Income	(3,65,00,534)	(2,71,78,307)
Operating profit before working capital changes	(2,31,27,323)	(59,36,984)
Adjustments for :-		
Decrease/(Increase) in Trade & Other receivables	16,13,38,380	(18,65,40,344)
Receipts on account of Sinking Fund	40,68,428	50,93,030
Decrease/(Increase) in Inventories	(17,45,55,011)	(28,57,46,466)
Decrease/ (Increase) in Other Current Assets	(17,04,01,689)	28,41,61,948
Increase/(Decrease) in Trade & Other payables	(4,66,24,905)	(1,81,05,669)
Cash generated/(used) from operations	(24,93,02,120)	(20,70,74,485)
Direct Taxes Paid	(8,90,78,348)	(1,79,76,208)
Net Cash from Operating Activities	(33,83,80,468)	(22,50,50,694)
B Cash flow from Investing activities		
Purchase of fixed assets	(5,58,564)	4,99,166
Sale Proceeds/(Purchase) of Shares	17,73,19,355	90,990
Decrease/(Increase) Investment in bank deposits (having original maturity more than three months)	1,43,92,560	(45,03,740)
Interest received	3,65,00,534	2,71,78,307
Proceeds from sale of fixed assets	35,000	-
Net Cash from Investing Activities	22,76,88,885	2,32,64,723
C Cash flow from Financing Activities		
Proceeds from borrowings	13,07,65,165	22,78,93,899
Interest paid	(2,56,88,709)	(1,49,15,566)
Net Cash from Financing Activities	10,50,76,456	21,29,78,333



	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Net Increase/(Decrease) in cash & cash equivalents (A+B+C)	(56,15,126)	1,11,92,362
Add: Opening cash & cash equivalents	1,72,70,261	60,77,899
Closing cash & cash equivalents	1,16,55,135	1,72,70,261
Components of cash and cash equivalents		
Cash on hand	27,56,962	54,71,819
With banks on current account	88,98,174	1,17,98,442
Total cash and cash equivalents	1,16,55,135	1,72,70,261
Corporate Information	1	
Significant Accounting Policies	2	
<p>The accompanying notes are an integral part of the financial statements</p> <p>As per our report of even date</p> <p>For Arora & Bansal Chartered Accountants Firm Regn. No.003368N</p> <p>N. K. Munjal Partner Membership No.082147</p> <p>Place : New Delhi Dated : 29.08.2016</p> <p>For and on behalf of the Board of Directors of Splendor Landbase Limited</p> <p>H. Vikram (Director) (DIN: 00777885)</p> <p>Sandeep Kalhan (Director) (DIN: 01501377)</p> <p>Anita Bisht (Company Secretary)</p>		

SPLENDOR LANDBASE LIMITED

Notes to Financial Statements for the year ended 31st March 2016

1. CORPORATE INFORMATION:

The company was incorporated in December 20, 2002 and carrying on the business of developing and maintain real estate properties.

2. SIGNIFICANT ACCOUNTING POLICIES:

i. BASIS OF PREPARATION

Financial statements are prepared under the historical cost convention, on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles (GAAP) in India and comply with the mandatory accounting standards as notified under the Companies (Accounting Standards) Rules, 2006, to the extent applicable and presented in accordance with the general format specified in Revised Schedule III to the Companies Act, 2013.

ii. CHANGE IN ACCOUNTING POLICIES

Presentation and disclosure of financial statements
The Company has reclassified the previous figures in accordance with the requirements applicable in the current year.

iii. USE OF ESTIMATES

The preparation of financial statements in conformity with the GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the results of operations during the year. Differences between actual results and estimates are recognized in the year in which the results are known or materialized. Examples of such estimates include estimates of useful life of fixed assets and provision for doubtful debts etc. Any revision to accounting estimates is recognized in accordance with the requirements of the respective accounting standards.

iv. REVENUE RECOGNITION

a) Real Estate Development Project:

Revenue from sale of real estate projects is recognized on "Percentage of Completion Method". Total Sales consideration as per agreement to sell constructed properties entered into is recognized as revenue based on the percentage of actual cost incurred thereon to total estimated project cost, subject to such actual cost incurred 30 percent or more of the total estimated project cost. Project cost includes cost of land, cost of development right, estimated construction and development cost of such properties inclusive of all expenses of administration which are directly attributable to the project. The estimates of the saleable area and cost are reviewed periodically and effect of any changes in such estimates is recognized in the period such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, the loss is recognized immediately.

b) Transfer / Sale of Development Rights:

Income from transfer/ sale of development in respect of FSI/ Plots is recognized on execution of legally binding agreement provided all requisite approvals / permissions for development of project required to be obtained by the Company are obtained and the Company has complied with all the terms of Agreement & subject to receipt of substantial sale consideration along with reasonable assurance of receipt of full consideration including Government dues, External Development Charges & Internal Development Charges are received from the buyer.

c) Other Services:

Income from other services is accounted for on the raising of invoice on customers in accordance with contractual stipulations.

v. FOREIGN EXCHANGE TRANSACTIONS

Transactions in foreign currency are translated at the rate of exchange prevailing at the transaction date. Exchange differences arising on settlement during the year are recognized in the Profit and Loss Account.

Monetary items, denominated in foreign currency, are restated at the exchange rate prevailing at the year-end and the gain/ loss is recognized in the Profit and Loss Account.

vi. INVENTORIES

Inventories comprises of work in progress includes expenses incurred for the specific project and other costs that are directly attributable to the project.

Inventory is valued at Cost or Market Price whichever is lower.

vii. FIXED ASSETS

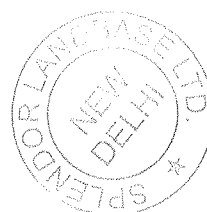
Fixed assets are stated at cost of acquisition, less accumulated depreciation. Cost includes original cost of acquisition and any incidental expenses related to such acquisition and installation.

viii. DEPRECIATION

Depreciation on fixed assets is provided as per the provisions contained in Schedule II of the Companies Act, 2013 after duly considering remaining useful life and salvage value of the asset.

ix. TAXATION

Income tax provision is based on the tax laws in respect of taxable income for the year and deferred tax is treated in the accounts based on the



SPLENDOR LANDBASE LIMITED

Notes to Financial Statements for the year ended 31st March 2016

Accounting Standard [AS-22]
"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 the future.

x. EMPLOYEE BENEFITS

All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus, etc., are recognized in the profit and loss account in the period in which the employee renders the related service.

a) Provident Fund plan:

The Company makes specified monthly contribution towards employee provident fund to the provident fund commissioner.

b) Employees State Insurance /pension fund scheme:

The Company makes specified monthly contribution towards employee's state insurance scheme and government administered pension fund scheme.

c) Defined Benefit obligations:

The Company's gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plan is determined based on actuarial valuation carried at the year end using the Projected Unit Credit (PUC) Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

The obligation is measured at the present value of the estimated future cash flows. Actuarial gains and losses are recognized immediately in the profit and loss account.

xi. CASH AND CASH EQUIVALENTS

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less. Cash flow statement is prepared using the indirect method.

xii. PROVISION AND CONTINGENT LIABILITIES

The Company recognizes a provision when there is a present obligation as a result of a past event and it is more likely than not that there will be an outflow of resources embodying economic benefits to settle such obligation and the amount of such obligation can be reliably estimated.

Provisions are not discounted to its present value, and are determined based on the management's best estimate of the amount of obligation required at the year end. These are reviewed at each balance sheet date and adjusted to reflect current management estimates.

Contingent liabilities are disclosed in respect of possible obligations that have arisen 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. When there is a possible obligation or a present obligation where the likelihood of an outflow of resources is remote, no disclosure or provision is made.

xiii. EARNING PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of Bonus Shares. Diluted earnings per share is calculated by adjusting net profit or loss for the

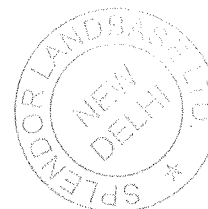
period attributable to equity shareholders and the weighted average number of shares outstanding during the period for the effect of all dilutive potential equity shares.

xix. INVESTMENTS

Long Term Investments are valued at cost and Short Term Investments are valued at Cost or Market Price, whichever is lower.

xx. SINKING FUND

The sinking fund account appearing in the balance sheet is for the purpose of assets replacement as & when the necessary decision is to be taken in this regard. The sinking fund amount is collected from the customers & only the amount so collected during the financial year is transferred to the Sinking fund Account.



SPLENDOR LANDBASE LIMITED
Notes to Financial Statements for the year ended 31st March 2016
Note : 3 Share Capital
(Amount in Rs.)

Particulars	31.03.2016	31.03.2015
AUTHORIZED CAPITAL		
30,00,000 (Previous Year 30,00,000) Equity Shares of Rs. 10/- each.)	3,00,00,000	3,00,00,000
70,00,000 (Previous Year 70,00,000) Preference Shares of Rs. 10/- each.)	7,00,00,000	7,00,00,000
	10,00,00,000	10,00,00,000
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
25,50,822 (Previous Year 25,50,822) Equity Shares of Rs.10/- each fully paid up	2,55,08,220	2,55,08,220
56,91,442 (Previous Year 56,91,442) 3% Convertible Non Cumulative Preference Shares of Rs.10/- each fully paid up	5,69,14,420	5,69,14,420
Total (Rs.)	8,24,22,640	8,24,22,640

Note : 3.1 Reconciliation of Share Capital

Particulars	Opening Balance as on 01.04.2015	Addition During the Year	Closing Balance as on 31.03.2016
Equity Shares :-			
Year ended 31 March, 2016			
- Number of Shares	25,50,822	-	25,50,822
- Amount (Rs.)	2,55,08,220	-	2,55,08,220
Year ended 31 March, 2015			
- Number of shares	25,50,822	-	25,50,822
- Amount (Rs.)	2,55,08,220	-	2,55,08,220
Preference Shares :-			
Year ended 31 March, 2016			
- Number of Shares	56,91,442	-	56,91,442
- Amount (Rs.)	5,69,14,420	-	5,69,14,420
Year ended 31 March, 2015			
- Number of shares	56,91,442	-	56,91,442
- Amount (Rs.)	5,69,14,420	-	5,69,14,420

Note : 3.2 Details of shares held by each Shareholder Holding more than 5% shares:-

Class of shares / Name of shareholder	31.03.2016		31.03.2015	
	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 :-				
Intercontinental Service Agencies Bureau Limited	14,00,100	54.89	14,00,100	54.89
Mr. Hriday Vikram	5,27,242	20.67	5,27,242	20.67
Splendor Finance Limited	2,60,100	10.20	2,60,100	10.20
Dhanolti Hotels Private Limited	1,85,100	7.26	1,85,100	7.26
3% Convertible Non Cumulative Preference Shares:-				
Rasaraj Supply Private Limited	17,96,729	31.57	17,96,729	31.57
Uthana Sales Private Limited	15,82,305	27.80	15,82,305	27.80
Mr. Panna Lal Bhatia	7,72,278	13.57	7,72,278	13.57
Amazing Developers Private Limited	7,29,500	12.82	7,29,500	12.82
Mr. Ajit Prasad	6,08,681	10.69	6,08,681	10.69

Note : 3.3 Details of shares held by holding/ultimate holding company and/or their subsidiaries/associates

Class of shares / Name of shareholder	31.03. 2016		31.03.2015	
	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 :-				
Intercontinental Service Agencies Bureau Limited	14,00,100	54.89	14,00,100	54.89



SPLENDOR LANDBASE LIMITED
Notes to Financial Statements for the year ended 31st March 2016
Note : 4 Reserves & Surplus
(Amount in Rs.)

<u>Particulars</u>	31.03. 2016		31.03.2015	
Securities Premium Account:-				
Opening Balance	1,26,50,36,777		1,26,50,36,777	
Add:- premium on issue of equity shares	-		-	
Add:- premium on issue of cumulative non convertible preference shares	-		-	
Closing Balance	1,26,50,36,777	1,26,50,36,777	1,26,50,36,777	1,26,50,36,777
Sinking Fund Reserve Account:-				
Opening Balance	4,80,20,916		4,29,27,886	
Add: addition during the year	40,68,428		50,93,030	
Closing Balance	5,20,89,344	5,20,89,344	4,80,20,916	4,80,20,916
Surplus of Statement of Profit & Loss:-				
Opening Balance	33,11,43,287		33,66,13,402	
Less:- Transfer to Retained Earning on adjustment of Depeciation Profit/(Loss) during the year	(6,31,27,673)		(12,38,433)	
Closing Balance		26,80,15,614	(42,31,682)	33,11,43,287
Total (Rs.)		1,58,51,41,735		1,64,42,00,980

Note : 5 Long Term Borrowings

<u>Particulars</u>	Non current portion		Current maturities	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Secured Loan				
Term Loan from Schedule Banks	49,53,71,287	42,89,44,044	3,69,49,498	87,16,952
Finance Lease Obligation	-	9,92,729	9,92,729	17,73,441
Total (Rs.)	49,53,71,287	42,99,36,772	3,79,42,227	1,04,90,393

Note : 6 Other Long Term liabilities

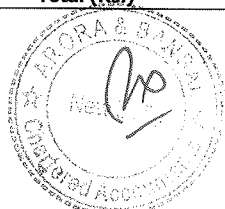
<u>Particulars</u>	31.03.2016	31.03.2015
Trade Payables (Refer Note:- 9)	-	1,22,50,000
Others		
Advance from customers	82,66,43,451	89,45,02,274
Security Deposit from customers	11,06,38,211	4,66,35,653
Total (Rs.)	93,72,81,662	95,33,87,927

Note : 7 Provisions

<u>Particulars</u>	Long Term		Short Term	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Provision for Gratuity	43,34,862	37,82,282	19,71,386	16,93,887
Total (Rs.)	43,34,862	37,82,282	19,71,386	16,93,887

Note : 8 Short Term Borrowings

<u>Particulars</u>	31.03.2016	31.03.2015
Unsecured Loan		
Overdraft facilities from banks	12,42,78,751	11,15,96,369
Inter Corporate Loans	1,51,19,835	-
Loan and Advances from Related Party: (repayable on demand):		
Directors	1,47,50,680	76,74,080
Enterprise significantly influenced by key management personnel	1,15,00,000	85,00,000
Total (Rs.)	16,56,49,266	12,77,70,449



SPLENDOR LANDBASE LIMITED

Notes to Financial Statements for the year ended 31st March 2016

Note : 9 Trade Payables

(Amount in Rs.)

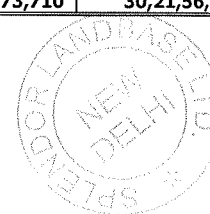
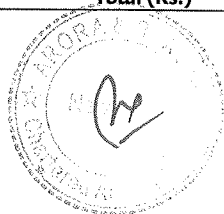
Particulars	Non current		Current	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Trade Payables outstanding beyond normal operating cycle	-	1,22,50,000	-	-
Other due within normal operating cycle	-	-	19,34,86,694	17,73,17,817
Sub-Total (Rs.)	-	1,22,50,000	19,34,86,694	17,73,17,817

Note : 10 Other Current liabilities

Particulars	31.03.2016	31.03.2015
Current maturities of long term debt (Refer Note:- 5)	3,79,42,227	1,04,90,393
Advance from Customers	7,31,92,443	6,42,73,716
Others		
Statutory taxes and dues	4,94,14,925	1,16,17,336
Payable to Regulatory Authorities	4,52,30,168	17,87,36,767
Book overdraft	2,54,56,680	1,37,54,237
Cheques Issued but not Presented for Payment.	-	8,68,375
Other Payable	9,16,62,510	5,60,08,133
Refund Due to Customers	6,28,24,586	6,92,10,266
Total (Rs.)	38,57,23,538	40,49,59,222

Note : 12 Non-Current Investments

Particulars	31.03.2016	31.03.2015
Trade Investments (valued at cost unless stated otherwise)		
Unquoted equity instruments		
Investment in subsidiaries		
K.G.Infrastructure Private Limited	-	15,75,32,880
Nil (Prev. Year 3,24,000) Equity Shares of Rs. 10/- each)		
PSHC Realter Pvt. Ltd.	97,50,000	97,50,000
(8,87,250 (Prev. Year 8,87,250) Equity Shares of Rs. 10/- each)		
Splendor Infosystems Pvt Ltd.	99,990	99,990
(9,999 (Prev Year 9,999) Equity Shares of Rs. 10/- each)		
Six Sigma Facility Management Services Pvt Ltd.	99,990	99,990
(9,999 (Prev Year 9,999) Equity Shares of Rs. 10/- each)		
Arsh Realtors Pvt. Ltd.	95,000	95,000
(9,500 (Prev. Year 9,500) Equity Shares of Rs. 10/- each)		
Abhash Developers Pvt Ltd.	95,000	95,000
(9,500 (Prev. Year 9,500) Equity Shares, of Rs. 10/- each)		
Splendor Homes Private Limited	98,000	98,000
(9,800 (Prev. Year 9,800) Equity Shares of Rs. 10/- each)		
Splendor Hotels Private Limited	2,00,000	2,00,000
(20,000 (Prev. Year 20,000) Equity Shares of Rs. 10/- each)		
Investment in Associates		
Baakir Real Estates Private Limited	-	11,45,35,630
Nil (Prev. Year 5,000) Equity Shares of Rs. 10/- each)		
Lifetime Conventions Private Limited	44,49,000	44,49,000
(4,44,900 (Prev. Year 4,44,900) Equity Shares of Rs. 10/- each)		
Investment in Enterprise significantly influenced by key management personnel		
DSK Realtors Private Limited	1,25,00,935	1,25,00,935
(12,50,000 (Prev. Year 12,50,000) Equity Shares of Rs. 10/- each		
SBIZ Technologies Pvt Ltd	-	9,000
(Nil (Prev Year 900) Equity Shares of Rs. 10/- each)		
Splendor Buildwell Private Limited	9,000	9,000
(900 (Prev. Year 900) Equity Shares of Rs. 10/- each)		
Splendor Information Technology Private limited	13,48,950	13,48,950
(5,290 (Prev. Year 5,290) Equity Shares of Rs. 10/- each)		
Other Investments		
Capital Account with M/s Crown Buildestates LLP	34,27,845	13,33,200
Total (Rs.)	3,21,73,710	30,21,56,575



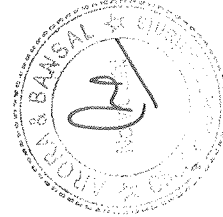
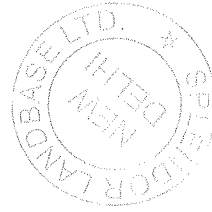
SPLENDOR LANDBASE LIMITED
Notes to Financial Statements for the year ended 31st March 2016

NOTE : 11
Fixed Assets as at 31.03.2016

Particulars	Expected Life (Years)	GROSS BLOCK		DEPRECIATION			NET BLOCK		(Amount in Rs.)
		Cost as on 01.04.2015	Addition during the year	Sale/Transfer during the year	Balance as on 31.03.2016	Depreciation as on 01.04.2015	Depreciation for the year	Sale/Transfer /Adjustment	
(i) Tangible Assets:									
Building-Temporary Structure	3	2,56,979	68,316	-	3,25,295	2,44,130	11,907	-	12,849
Computers-End User Devices	3	65,22,163	3,34,738	-	68,56,901	59,61,952	2,94,882	-	5,60,212
Computers-Servers and Networks	6	2,14,885	-	-	2,14,885	1,33,264	-	-	81,621
Office Equipments	5	50,77,570	1,03,430	-	51,81,000	42,50,961	3,66,752	-	8,26,609
Electrical Installations	10	15,14,886	-	-	15,14,886	6,80,852	73,581	-	8,34,034
Furniture & Fixtures	10	1,98,68,738	52,080	-	1,99,20,818	1,48,23,561	12,82,642	-	50,45,177
Vehicles-Motor Cycle	10	1,08,200	-	-	1,08,200	76,510	4,930	-	31,690
Vehicles-Cars	8	1,15,87,610	-	18,73,377	97,14,233	1,00,26,554	6,25,796	17,79,708	15,61,056
Vehicles-Cars- under Finance Leas	8	81,34,824	-	-	81,34,824	26,24,250	5,54,545	-	55,10,574
Sub Total (Rs.)		5,32,85,855	5,58,564	18,73,377	5,19,71,042	3,88,22,034	32,15,035	17,79,708	1,17,13,681
(ii) Intangible Assets:									
ERP Software	5	14,54,900	-	-	14,54,900	10,64,640	2,65,001	-	3,90,259
Sub Total (Rs.)		14,54,900	-	-	14,54,900	10,64,640	2,65,001	-	1,25,259
TOTAL(Rs.)		5,47,40,755	5,58,564	18,73,377	5,34,25,942	3,98,86,674	34,80,036	17,79,708	1,18,38,940
Previous Year		5,42,41,589	4,99,166	-	5,47,40,755	3,48,83,365	37,64,876	(12,38,433)	1,48,54,085
									1,93,58,224

Notes:

1. The Useful Life of the Fixed Assets have been taken as stated in the Schedule-II of the Companies Act, 2013
2. The Residual value of the Fixed Assets have been taken as 5% of the original cost of the Asset



SPLENDOR LANDBASE LIMITED**Notes to Financial Statements for the year ended 31st March 2016****Note : 13 Deferred tax assets (net)****(Amount in Rs.)**

Particulars	31.03.2016	31.03.2015
Deferred Tax Assets (Net)		
Fixed Assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	26,48,983	21,54,847
Impact of expenditure charged to the statement of profit & loss in the previous year disallowed due to payment in current year.	-	-
Impact of Long Term Capital Loss on Sale of Investments carried forward for adjustment in future years	4,56,57,182	18,931
Provision for Gratuity	19,48,631	3,51,734
Total (Rs.)	5,02,54,795	25,25,511

Note : 14 Loans and Advances

Particulars	Non-Current		Current	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Security Deposit				
Unsecured, Considered good	3,40,47,935	78,18,020	-	-
Loans and advances to Related Parties				
Unsecured, Considered good	22,47,17,232	21,63,30,183	24,03,48,847	16,83,22,114
Advances recoverable in cash or Kind				
Unsecured, Considered good	68,96,45,072	67,98,95,619	6,09,09,551	4,53,07,913
Other Loans and Advances				
Prepaid Expenses	-	-	21,64,160	21,39,380
Advances/Imprest to Employees	25,41,327	25,50,399	19,11,180	16,19,224
Balance with Statutory Authorities	14,73,67,531	5,97,98,349	-	-
Total (Rs.)	1,09,83,19,097	96,63,92,569	30,53,33,738	21,73,88,631

Note : 15 Other Non Current assets

Particulars	31.03.2016	31.03.2015
Unsecured, considered good unless stated otherwise		
Non-current bank balances (Refer Note-18)	4,57,82,738	5,83,12,476
Trade receivables (Refer Note-17)	5,46,00,315	6,39,19,714
Total (Rs.)	10,03,83,053	12,22,32,190

Note : 16 Inventories

Particulars	31.03.2016	31.03.2015
Stock in Trade		
18,88,06,819		19,04,56,820
Work-in-Progress		
1,91,14,95,739		1,73,52,90,728
Total (Rs.)	2,10,03,02,558	1,92,57,47,547

Note : 17 Trade receivables

Particulars	Non-Current		Current	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Due over six months				
Considered good (Unsecured)	5,46,00,315	6,39,19,714	-	43,91,257
Other receivables				
Considered good (Unsecured)	-	-	8,28,86,721	23,05,14,445
Total (Rs.)	5,46,00,315	6,39,19,714	8,28,86,721	23,49,05,702



SPLENDOR LANDBASE LIMITED

Notes to Financial Statements for the year ended 31st March 2016

Note : 18 Cash & Bank Balance

(Amount in Rs.)

Particulars	Non-Current		Current	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Cash & Cash Equivalents:				
Balance with Banks				
On current accounts	-	-	88,98,174	1,17,98,442
Cash on Hand	-	-	27,56,962	54,71,819
Total (Rs.)	-	-	1,16,55,135	1,72,70,261
Other Bank Balances				
Term Deposit with remaining maturity more than twelve months:	4,57,82,738	5,83,12,476	-	-
Term Deposit with remaining maturity more than three months but less than twelve months:	-	-	-	18,62,822
Total (Rs.)	4,57,82,738	5,83,12,476	-	18,62,822
Total (Rs.)	4,57,82,738	5,83,12,476	1,16,55,135	1,91,33,083

Note : 19 Other Current assets

Particulars	31.03.2016	31.03.2015
Unsecured, considered good unless stated otherwise		
Interest Accrued but not Due	9,33,100	2,74,291
Other Recoveries	5,73,02,223	1,98,61,791
Total (Rs.)	5,82,35,323	2,01,36,082

Note : 20 Revenue From Operations

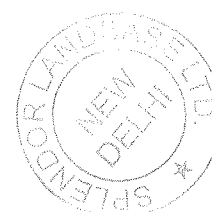
Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Real Estate Operations	38,44,70,478	42,82,95,871
Maintenance and Other Services	5,24,91,331	3,74,38,889
Total (Rs.)	43,69,61,809	46,57,34,760

Note : 21 Other Income

Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Other Operating Revenue		
Miscellaneous Income	3,31,36,706	1,32,75,571
Others		
Interest on Bank Deposits	46,03,678	50,08,130
Other Interest Income	3,18,96,856	2,21,70,177
Total (Rs.)	6,96,37,240	4,04,53,878

Note : 22 Purchase of Stock in Trade

Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Commercial Space	96,00,000	29,00,000
Residential Plots	4,77,50,000	-
Total (Rs.)	5,73,50,000	29,00,000



SPLENDOR LANDBASE LIMITED**Notes to Financial Statements for the year ended 31st March 2016****Note : 23 Changes in Inventories of Completed Properties, Work in Progress****(Amount in Rs.)**

Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Completed Properties		
Opening Stock	19,04,56,820	21,37,71,442
Less: Closing Stock	18,88,06,819	19,04,56,820
	16,50,000	2,33,14,623
Work in Progress		
Opening Stock	1,73,52,90,728	1,42,62,29,639
Less: Transfer to completed property	-	-
Less: Closing Stock	1,91,14,95,739	1,73,52,90,728
	(17,62,05,011)	(30,90,61,089)
Total (Rs.)	(17,45,55,011)	(28,57,46,466)

Note : 24 Real Estate Project Expenditure

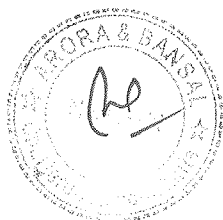
Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Expenses on Real Estate Operations	50,47,70,006	68,16,56,726
Total (Rs.)	50,47,70,006	68,16,56,726

Note : 25 Employee Benefit Expenses

Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Salaries and Wages	2,66,41,113	2,29,18,737
Contribution to Provident and Other Fund	14,22,050	11,79,507
Staff Welfare Expenses	14,25,090	8,05,443
Gratuity Expenses	8,93,815	10,84,092
Total (Rs.)	3,03,82,068	2,59,87,779

Note : 26 Finance Costs

Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Interest	2,56,88,709	1,49,15,566
Bank Charges	40,560	23,469
Total (Rs.)	2,57,29,270	1,49,39,035



SPLENDOR LANDBASE LIMITED**Notes to Financial Statements for the year ended 31st March 2016****Note : 27 Depreciation and Amortization Expenses**

Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Depreciation on Tangible Assets	32,15,035	33,74,618
Amortization on Intangible Assets	2,65,001	3,90,258
Total Depreciation	34,80,036	37,64,876
Less: Depreciation transferred to Work-In-Progress	2,90,813	2,59,957
Total (Rs.)	31,89,223	35,04,919

Note : 28 Other Expenses

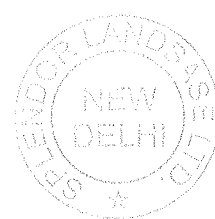
Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Communication Costs	12,44,634	13,46,163
Utility Charges	66,97,761	97,51,764
Rates & Taxes	78,94,146	63,31,886
Insurance	3,53,619	3,25,015
Legal & Professional Charges	95,13,903	35,93,302
Payment to Auditors (Refer Note- 33)	4,78,800	4,78,800
Printing & Stationery	5,73,604	6,75,117
Travelling & Conveyance	33,23,034	25,08,492
<u>Repair & Maintenance</u>		
- Building	90,02,718	91,27,085
- Plant & Machinery	25,41,662	31,45,536
- Others	1,43,13,960	1,20,58,964
Commission and Brokerage	95,94,000	47,38,069
Advertisement and Business Promotion	10,02,245	9,69,083
Bad Debt/Advances written off	92,76,485	1,63,015
Miscellaneous Expenses	5,48,535	61,08,548
Total (Rs.)	7,63,59,107	6,13,20,839

Note : 29 Exceptional Items

Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Profit / (Loss) on Sale of Fixed Assets	(58,669)	-
Profit / (Loss) on Sale of Investments (Net)	(9,26,63,510)	-
Total (Rs.)	(9,27,22,179)	-

Note : 30 Earnings Per Share

Particulars	For the Year ended on 31.03.2016	For the Year ended on 31.03.2015
Total operations for the year		
Profit/(loss) after tax	(6,31,27,673)	(42,31,682)
Less: Dividends on convertible preference shares & tax thereon		
Net profit/(loss) for calculation of basic EPS	(6,31,27,673)	(42,31,682)
Weighted average number of equity shares in calculating basic EPS	Numbers 25,50,822	Numbers 25,50,822
Effect of dilution:		
Convertible preference shares	56,91,442	56,91,442
Weighted average number of equity shares in calculating diluted EPS	82,42,264	82,42,264
Basic EPS(Rs.)	(24.75)	(1.66)
Diluted EPS(Rs.)	(7.66)	(0.51)



SPLENDOR LANDBASE LIMITED**Notes to Financial Statements for the year ended 31st March 2016****Note : 31 Related party disclosures****Name of related parties and related party relationship:**

Subsidiaries:	PSHC Realter Private Limited Splendor Infosystems Private Limited Six Sigma Facility Management Services Pvt. Ltd. Arsh Realtors Private Limited Abhash Developers Private Limited Splendor Homes Private Limited Splendor Hotels Private Limited
Associates:	Lifetime Conventions Private Limited Baakir Real Estates Private Limited upto 03.09.2015
Key Management Personnel:	Mr. Hridey Vikram Bhatia Mr. Sandeep Kalhan
Enterprise owned or significantly influenced by key management personnel or their relatives:	Splendor Finance Limited Houston Technologies Limited Splendor Information Technology Private Limited Splendor Lifestyle Products Private Limited Amazing Developers Private Limited Dhanolti Hotels Private Limited GICS Consultants Private Limited Rising Buildtech Private Limited Splendor Buildwell Private Limited Splendor Metachem Private Limited DSK Realter Private Limited Swirl Engineering Private Limited Aksara autos Private Limited Intercontinental Services Agencies Bureau Limited

Related parties with whom transations have taken place during the year

Subsidiaries:	PSHC Realter Private Limited Abhash Developers Private Limited Splendor Hotels Private Limited
Key Management Personnel:	Mr. Hridey Vikram Bhatia
Associates:	DSK Realtors Private Limited
Enterprise owned or significantly influenced by key management personnel or their relatives:	Splendor Finance Limited Houston Technologies Limited Splendor Information Technology Private Limited Splendor Buildwell Private Limited DSK Realtors Private Limited Rising Buildtech Private Limited Intercontinental Services Agencies Bureau Limited



SPLENDOR LANDBASE LIMITED**Notes to Financial Statements for the year ended 31 March 2016****Note: 32 Employee Benefits****Defined Contribution Plans**

The employee provident fund scheme is a defined contribution plan. A sum of Rs. 13,62,208/- (Previous Year Rs. 11,31,260/-) has been recognized as an expenses in relation to this scheme and shown under "Contribution to provident and other fund" in Note No. 25 – "Employee Benefit Expenses".

Defined Benefit Plans

Gratuity is payable to all eligible employees of the Company on resignation, retirement, death or permanent disablement, in term of the provisions of the Payment of Gratuity Act. The liability for gratuity as at 31 March, 2016 is Rs. 63,06,248/- (Previous Year Rs. 54,76,169/-) and the charge for the year ended 31st March, 2016 is Rs. 8,93,815/- shown in Note No. 25 – "Employee Benefit Expenses".

In accordance with Accounting Standard 15 (revised 2005), actuarial valuation was done in respect of the aforesaid defined benefit plan and details of the same are given below:

Economic Assumptions

The principal assumptions are the discount rate & salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities & the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis. Valuation assumptions are as follows which have been agreed by the company:

S.No	Particulars	31.03.2016	31.03.2015
i)	Discounting Rate	8.00	7.75
ii)	Future salary Increase	6.00	6.00
iii)	Expected Rate of return on plan assets	0.00	0.00

Demographic Assumption

i)	Retirement Age	58 Years	58 Years
ii)	Mortality Table	IALM (2006-08)	IALM (2006-08)
iii)	Ages	Withdrawal Rate (%)	Withdrawal Rate (%)
	Up to 30 Years	3.00	3.00
	From 31 to 44 years	2.00	2.00
	Above 44 years	1.00	1.00

Change in present value of obligation

S.No	Particulars	31.03.2016
a)	Present value of obligation as at the beginning of the period (01/04/2015)	54,76,169
b)	Acquisition adjustment	--
c)	Interest cost	4,24,403
d)	Past service cost (Non vested benefits)	--
	Past service cost (Vested benefits)	--
e)	Current service cost	9,45,343
f)	Curtailment cost/(Credit)	--
g)	Settlement cost/(Credit)	--
h)	Benefits paid	(63,736)
i)	Actuarial (gain)/loss on obligation	(4,75,931)
j)	Present value of obligation as at the end of period (31/03/2016)	63,06,248



SPLENDOR LANDBASE LIMITED**Notes to Financial Statements for the year ended 31 March 2016****The amounts to be recognized in balance sheet and related analysis**

S.No	Particulars	31.03.2016
a)	Present value of obligation as at the end of the period	63,06,248
b)	Fair value of plan assets as at the end of the period	--
c)	Funded status / Difference	(63,06,248)
d)	Excess of actual over estimated	--
e)	Unrecognized actuarial (gains)/losses	--
f)	Net asset/(liability) recognized in balance sheet	(63,06,248)

Expense recognized in the statement of profit and loss

S.No	Particulars	31.03.2016
a)	Current service cost	9,45,343
b)	Past service cost	--
c)	Interest cost	4,24,403
d)	Expected return on plan assets	--
e)	Curtailment cost / (Credit)	--
f)	Settlement cost / (credit)	--
g)	Net actuarial (gain)/ loss recognized in the period	(4,75,931)
h)	Expenses recognized in the statement of profit & losse	8,93,815

Bifurcation of PBO at the end of year as per revised Schedule VI of the Companies Act, 1956

S.No	Particulars	31.03.2016	31.03.2015
a)	Current Liability	19,71,386	16,93,887
b)	Non-Current Liability	43,34,862	37,82,282
c)	Total PBO at the end of the year	63,06,248	54,76,169

Note : 33 Payment to Auditor

Particulars	Financial Year	
	2015-16	2014-15
Fees for:	Amount (Rs.)	Amount (Rs.)
Statutory audit & Tax Audit	4,78,800/-	4,78,800/-
Total	4,78,800/-	4,78,800/-

*Inclusive of service tax

Note: 34 Explanatory Note

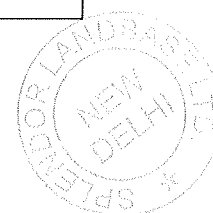
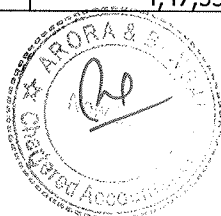
- The Company has given loans to entities in which the directors are interested (Refer Section 185 of Companies Act, 2013).
- The Company has taken loans & advances other than directors (Refer Section 73 of the Companies Act, 2013).

Note : 35 Contingent Liability**i. Bank Guarantee**

Bank guarantee(s) issued at the instance of the Company to Government Authorities in respect to Company's real estate projects amounting to Rs. 12,77,74,080 /- (previous Year Rs. 21,51,87,750/-) were outstanding as at year end.

- The Department of HVAT has raised the following demands which is contested by the company.

Financial Year	Demand Raised	Amt. Paid under Protest
2011-12	1,87,16,044/-	40,09,127/-
2012-13	52,65,882/-	-
2013-14	4,47,53,301/-	-



SPLENDOR LANDBASE LIMITED

Notes to Financial Statements for the year ended 31 March 2016

Note : 36 Third Party Balance Confirmation

Third Party Balances appearing at the yearend are subject to confirmation.

Note : 37 Dues to micro and small enterprises as defined under the MSMED Act, 2006

Based on the information available with the management there are no due Outstanding to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

Note : 38 Previous Year Figures

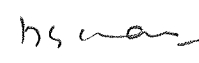
Previous year Figure's have been re-grouped and reclassified wherever necessary to confirm to the current year classification.


For Arora & Bansal
(Chartered Accountants)
Firm Reg. No. 003368N


N. K. Munjal
Partner
Membership No. 082147

Place : New Delhi
Dated : 29.08.2016

For and on Behalf of Board of Directors of
Splendor Landbase Ltd.


H. Vikram
(Director)
(DIN: 00777885)


Sandeep Kalhan
(Director)
(DIN- 01611123)




Anita Bisht
(Company Secretary)