Vatika Limited Notes to the financial statements for the year ended 31 March 2017

iii) Joint ventures

Vatika Sovereigu Park Private Limited ## Vatika Seven Elements Private Limited ##

## These companies are considered as Joint ventures under Accounting Standard (AS) - 27 Financial reporting of Interests in Joint Ventures' as both Vatila Limited and the other shareholder have control over composition of board of director.

iv) Trusts with whom transaction have taken place during the year/balances as at year end:

7° Care (a charitable trust)

v) Key Management Personnel

Name	Designation
Anil Bhalla	Chairman and Whole Time Director
Gautam Bhalla	Managing Director
Gaurar Bhalla	Director

vi) Relatives of Key Management Personnel with whom there are transactions during the year/balances so at year end

Name	Relationship
Divya Bhalla	Wife of Mr Gautam Bhalla
Kanchan Bhalla	Wife of Mr. Anil Bhalla

(This space has been intentionally left blank)





Valka Limited Summary of significate accounting profusion and other explanatory information for the year ended March 31, 2017

INDICAL (FORE OF												
Pasherdora	Sabbidiaries un Juint Ventures	pur sa	H	Trusi	Key manager	Ney management personnel	Relatives of key management personnel	p mangement naci	Enterprises by less management influenced by less management personnel or sheet relatives	Enterprises 'ovned or significantly influenced by key management personnel or their relatives	Total	
	Mar 34, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mer 31, 2016	Mar 34, 2017	Mar 31, 2016
b) Transactions during the year												
	ľ					1.65				•		COT
					40.00	36 100			•		224.39	223.36
April Bhalls			1	1	60.977	166.33					165.29	166.72
иПа					105.67	Time Le						
から、 100mm					110	0.16					0.13	91.0
Ani Blata		1					The second second			6		
										2.04		207
Greenfield Nursery and Landscapes Private Limited	. 95.33	26.30			1						55.78	72 6 27
Varika Hotels Private Latrited	22.18	Take .							0.15		CTO IN	
Matemanchies India Private Lamited	20 FUL'S										20,500,00	
Jest Properties Private Latined	2.026.29				ě		•			2000		228.01
Espo Developers Private Lemited		-						•	212.96			
uncoln Developers Perme Lupined	7217.91										1 670 80	
Actoria Developers Travine Laminal	4,870.60				-	1					12.685	517.34
CH Tack Dack Developers Private Limited	12.685	517.34						-			1,449.07	-
Corles One Inda Next Private Limited	1,449.07	7,915.80			-						16.069,4	
Permiss Developers Private Limited	1,690.91	2,586.24							•		370.57	
Spike Infracen Private Limited	370.57			1					1		394.42	
Vatika One On One Private Limited	394.42	1,038.70						,			13.01	
Vatika Soverign Park Private Limited	17.01	ABILINE TA					,				37.20	708.54
Vallen Seven Blements Priyase Limited.	37.20	7.08.34					The second second second					
		2	2	-								72.14
Vables Hotels Prirate Langed	46.46	16.19					E.	•		1	39.39	
	35.39						*		•		3,58	
Hapo Developers Private Limited	DCC	91					•					1.19
Magnet Developers Private Linuied	. 00	417										
Mendell Developers Private Limited	62.43	-		1						•		
Pegasus inferstructure Physics Limited	C1.21	70.10									2,522.43	81.27
Permina Developeda Private Limited	CH-277C42	710							6		370.57	
Variles Infracon Private Limited	10000	01.50							ï	•	-	82.10
Vatika Soverign Pack Private Limited		27.00										00.0
		8 100.00					•					0,100,00
ahka Sovenga Park Private Lumited		231000				100		•		*		7,310,00
Validea Oversena Latritical												10.702
		12.965					•					0.40
	601										1 877 17	
	1,877.17	2,422.83					•	•				5.247.10
	1,885.70	5,247.10	-	1								
	168										194.02	335.55
						•			2			

A STOCK OF THE STO

93

Vasita Limited Summay of significant accounting policies and other explanamy information for the year ended March 31, 2017

Note 47 (coal'd)

Pearly refined	Subvidiaries no foint Ventures	Subsidiaries and Joint Ventures	Ţ	Trus	Rey managerin	Key managyment persoanel	Relatives of ke	Relatives of key management personnel	Exterprises owned or significant influenced by feey management pervonnel or their relatives	Enterprises owned or significantly influenced by fery management personnel or their relatives	Ţ	Fotal
	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016	Mar 34, 2017	Mas 31, 2016	Mar 31, 2017	Mer 31, 2916
									0.50		050	
Everiese Proyect Larate Lamifed										10.00		30.00
Creenbell Nursey and Land Open Cover Landon									0.50			
Varior Processing Deserted Imples	76 777 66	273 678 80	1		1					-	26,723,66	273,078,00
Daylor Chances Siver Lands	an in the second	80.00										00.09
Farmous Develors Private Litting	9,545,88	78.246.58									9,545,85	78,246.58
Turnella Danalences Portuin Irmited						,			2,399,20	3,583.00	2,399.20	
Mindel Developes I to be control		77.00										
Person Infrastructure Private Limited		52.00					0	-				52.00
Ski Tech Park Developers Private Limited	13,736.17	2,718.03									13,736.17	2,716.03
Varies One India Next Brivate Limited	18,113.93										10,413.93	
System Developes Private Limited	1.25	0.50				*			,	,	[2]	0.50
Valerna Promones, and Developmen Private Limited	00.9										00.0	
Valle Innut SEZ Development Pringer		0.53					+					0.53
Fernisa Developers Private Limited	1.00								,		1.00	ľ
Venka One Experts City Private Limited				-					623.50	4,485.20	29	84,4
Valida One On One Private Limited		00%					33		10	•		00'6
Cates Development Persons Company	56.258.70	157.70					34				56,258.70	157,709.00
Varian Homm & Florets Pvt. Ltd.									0.50		0.50	
Vorke Soverier Perk Prevate Limited	1,942,00		19	9					7		1,942.00	
Shivaspar Builders Poyage Limited		9						-	0,50		050	
Varila Seven Elements Private Lamired	2,169.00	451.51									2,189.00	151.31
五日子等人以此一日本日本地大學行事如此一日十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二十二	200											
Evenius Project Pervate Lumined				100			,		0.50		0.50	
Greenfield Nursery and Landscapes Porvate Limited							0		30.00		30.00	,
Vaidra Perons Private Lignited									35.61		35.61	
Aspire Promoters Private Limited	54,125.47	244.0			,	•					54,125.47	244,
Espn Developers Private Lymited		00:00								1		
Pumous Dwellers Private Limited	10,293,50	75,480.50								,		
Luncoln Developeus Patyate Lümited					,				3,488.17	3,241.60	3,486.17	3
Mendell Developers Private Limited		17.00							,	,	,	77.00
Pegasus Infantracture Private Limited		52.00				200	2					52.00
SH Tech Park Developers Provite Limited		12,939.40	*		1	•	*				-	12
Valterna Promoters and Davelopers Private Limited	6.00	. 193.15		**	1			-			00'9	193.15
Varies IP Paris Private Limited	20.09	,					•		•			
Vatiles One Express City Private Limited		,				200	200		61.39	00.677		
Gates Devalopets Private Limited	3,118.50	109,181.70	ī						,	1	3,118,50	109,181.70
Validia Monnes & Hotely Pot Ltd.				,					0.50		0.50	
Votito Severior Park Private Limited	4,171.09								•		4,171.09	
Shivmenr Builden Paynie Limited				*.					0.50			
Varies Seven Elements Purelle Limited	3,255.98							2000				
Varies Oceans Limited	7,517.95		1								7,517.95	
10 m												
Greenfield Numery and Landscapes Private Limited	1			1					218.78	122.59		
Vaille Horels Private Ligarited	2,123.00	1,674.10						4			2,12	1,674.10
			-									



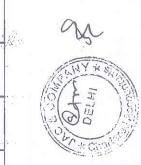
Parsiculum	a , c'e	Subsidiarles and Joint Ventures	st and	Trust	<b>1</b>	Key manger	Key vnadegment personnel	Relatives of So pers	Relatives of key management personnel	Enterprises own influenced by 1 personnel or	Enterprises owned or rignificantly influenced by key management personnel or their relatives	Total	5
*	Ner	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016	Mer 31, 2017	Mpr 31, 2016	Mar 34, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016
	16 1 10 12 15 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Н	11									92.69	100.59
Varika Hotels Private Limited		69.26	100.59										
		7											
は、だち、コースのないのでは、これでは、	がないまたからかって	27 000							,	r	100	1,128.62	
Vatilia Severign Park Private Limited		1,128,02									6	3,179.49	1000000
Vatika Seven Elements Priyate Landed		3,177.49											
		25.00								•		25.00	1
anka Hotels Private Lamied		050										0.50	•
Lagy Properties Private Landred		5.261.00						(4)				5,261.00	
Sid lech Park Developers Private Lamber		2 076.03	1.761.17		3			•	•	•		2,076.03	1,761.17
Vatica One India Ment Pavale Latines									•	3,000.00		3,000.00	-
Edres Developers Favrer Cumical										3,000.00		3,000.00	
Castor Developers Private Largitud								*	•	3,100.00	,	3,100.00	-
Agnes Livreloped Payer Langed								•		20,000.00		20,000.00	
Valley Extractional Services Village Comment		4.908.92									Company of the compan	4,908.92	
which Ope On One Further Limited		,								2,980.00	1	2,900.00	
Digital Developers Lingue Langues												-	
		1,839.48				•	٠				1	1,455,45	100
Vanika Seven Elemente Private Lamited		1,360.27		•	•	,	ř	•	•			200000	
	がましましていることがあり			2000									OF ORF 7
vellers Private Limited			07.905,7			'							
ひと しょうとうこう ににに	を こんずいここころ										,	26.92	23,30
Sli Tech Park Developers Private Limited		26.92	23.30										
	U.S. S.	94.0						ŀ				0.50	
Augy Properties Private Limited		0.50									4	2,352.70	*
SH Tech Perk Developers Private Landred		432.60	8.00									624.50	5.00
Vatika One India Next Private Limited.	-	2	1						14	0.50	ū	0.50	
Agnes Developers Private Lanited			1							960,00	0	00:006	
Stron Peretopen Provide Landled		FC 12F T							•			7,321.23	1
Carica One On One Favalta Lamited										9	0	0.40	
Agend Developes France Lemma								1000000				100000	
									•	14,400.00	2	14,410,00	
等 日本教師の本子にない	中部 公司 不管 五朝年 少衛	6								Jan Dan	1/2 PLOC	28 BVC	177560
incoln Developers Private Limited		•	٠			E.				276.5			
等者 は 1640 でおけている (A. P. A. P. P. P. P. A. P.	李代 四十九十二十六									ľ		ľ	r6 16t
Aspire Promotecs Private Limited			491.94									5.20	
Lincoln Developers Private Limited						1			'			42.10	7,833.21
Varika One India Neat Private Litrated		42.10	7,855.21								2	300.65	
Variles One On One Private Limited		28.000	4,554.00									182.85	
Varien Soverage Pack Provate Lucuted		1484										14.84	
Value Seven Element Private Lonies													
	i	19.53	73.88							•		19.53	
SH Turb Park Developer Private Limited		654.24	958.50	e e				3				654.24	958.50
	The Contract of the												
	The state of the s							-				-	



Summary of aignificant accounting policies and other explanatory informetion for the year ended March 31, 28

te 47 (com'd)

Math Math Math Math Math Math Math Math	Particulum	Subaidianes an	Subaydanes and four Venures	F	Trust	Key managem	Key management personnel	Relatives of la	Relatives of key messagement personnel	Enterprises own influenced by k	Enterprises owned or significantly influenced by key management	To	Total
Meta 1, 2017         Meta 1, 2017<					整	e.	1,			personnei or	their remayes		
1		Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016	Mart 31, 2017	Mac 31, 2016	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2015		Mar 31, 2016
1	Shalls					0.13	2.10					0.13	210
1,000, 10,00	av Bladh					5.87	14.75					5.87	14.75
1	chan Phelia	*		·				3.00				3.00	0.29
1,00,000   1,00,000	a Bhalle	74				1	×	0.79		,		0.70	8.16
1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,													
1,000,000   1,00			53,58	ľ				1	-				51.58
1,10,10,10   1	Developers Private Limited		06.906						-				906.90
1,10,10,   1,10,10   1,1	a One India Neat Private Lunited		48.15										48.15
1,10,10,10,10,10,10,10,10,10,10,10,10,10	at IT Parks Private Limited		60'161			)		,					60'761
1,10,10,12,   1,			674.90						,				674.80
Fig. 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,													
were faithful bed by the control of	at One Papress City Piivate Limited	2		10						5,130.64		5,130.64	r
Fig. 1, 2014   1										Of all		200	
A CANOLIMINATION CONTRIBUTION C	The state of the s									15.78		13.78	
1,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0										2.04		2.03	
1,13,543,54   1,13,544,54   1,13,544,54													
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	22 One India Next Private Limited	,	8,255.91									1	8,255,91
1,022.66   1,022.67	na One On One Priyase Limited	*	13,359.34			*		•		,		1	13,359,34
1,647.1   1,647.1   1,647.1   1,647.2   1,648.2   1,64	a Sowerign Park Private Limited		1,622.66					2			,		1,622.56
1,75,59   1,4100   2,510   2	1	•	1,6(7.31				•				•		1,607.3
1175.99   140.06   1.99.72   1.75.90   1.75.20   1.75.	The second secon								90.09				000
175.99         140.06         660.42         660.42         73.0         7.10         3.22         7.10           1.75.97         140.06         660.42         523.15         660.42         425.66         175.89           660.42         523.15         660.42         660.42         660.42         175.01         175.60         175.60           1,760.75         1,682.20         660.42         660.42         660.42         660.42         175.00         1	1								20.00				NAC.
175.99   140.06   150.72   1		1				7.59						7.59	
175.99   140.00   175.89   175.80   1												7.10	3,62
175.69   140.06   175.69   1								1					
126.66   159.72   126.76   1	ta Soverigo Park Private Limated	175.99				,	•	*	,	2	*	175.99	
1,760.75   1,650.29   1,760.75   1,650.29   1,760.75		126.56						,				126.56	159.72
660/42   552.35   600/42   1,760.75   1,560.75   1,76	有力的方 ときなる すか											400	
1,760,75   1,662,9   1,760,75	a Sovetign Park Private Limited	680.42								-	1	660.42	
1,014,13   1,014,13	- 11	1,760.75						-				1,760.75	
1,014.13   1,014.13			00000										1 350 1
1,014,13   82,50   70,00   82,50   8	X		CC.7CC.4L										and a
1,073.25   2,00   2,0			1,914.13										1,914,13
82.50   70.00   8.25   70.00   8.25   70.00   8.25   70.00   8.25   70.00   8.25   70.00   8.25   70.00   8.25   70.00   70.	一 一 一 一 一 一 一 一 一 一 一 一 一 一 一 一 一 一 一												
1,073.25 990.91 1,073.25 1,073				82.5(				•	9			82.50	70.00
1,073.25 990.91 1,073.25 9.00	0	W.											
1,073.25     990.91     1,073.25       9,82     9,92	160 to 160 to 160 to		62.04					1	•	,			62,04
9.02				,			,					1,073.25	16'066
9,82 9,90 . 9,82	ない 一次のことがありないというとうとはなるという												
		9.82		7	•		,	•		•		9.92	06'6
					0								



Varita Limited Summery of engalisc ass accounting politics and other captenatory information for the year embed March 31, 2017

Note 47 (cont'd)

Control of the cont													
Math	Particulars	Subwidi Joint V	aries and entures	Ā	\$ und	Key manage	ieni personnel	Relatives of he	y menagrapeni anel	Enterprises owns influenced by k personnel or	ed or significantly tey management their relatives	T.	-
1,000,000   1,00	ŧi.	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016	Mar 34, 2017	M= 31, 2016	Mar 31, 2017	Mar 31, 2016	M# 31, 2017	Mar 31, 2016	Mar 3L 2017	Mar 31, 2016
1,000,000   1,00	C) Belonman of secondaria												
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,													
1,10,100   1,10,100										14,950.00		14,950.00	- 0 2020
1,10,100   1,10,100	Marisol Developers Private Limited	13 600 0								,	1	2,393.51	להיחרים
1,19,500   1,19,500	Permins Developers Private Lamited	2.022.70										7135.42	
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Eapo Developeza Pavara Latarted	7.135.42									11.92	,	35.11
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Mendel Developer Frankle Limited									0.15		0.15	
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Vatika tianny Private Limited			3.00						or .		5,664.64	
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	Maternanches Drait First Lance	5,664.64										42,785.50	43,533.13
1,10,100   1,10,100	Common Designation of Street	42,785.50		•	•	•		-			3,693.36		3,693.36
1,000   1,00	Veiter One Percess City Private Limsted		•									5,61221	
1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,	St. Tank Buck   bershream Private   imited	5,612.21										4,858.07	
1,00,000   1,00,000	Decrees Infrastructure Private Limited	1,859,07					1					465.94	1,395.02
19   19   19   19   19   19   19   19	Veries Seven Florents British Limited	162594										668.23	1,926,64
199   199   190	Verle Smenger Park Priese Limited	668.23	5000						ľ			101,667.50	48,527.30
119, 100, 100, 100, 100, 100, 100, 100,	Company Development Development	101,667.50											32.04
13,500.05   10,202.65   10,2	Councillated Names and Landschops Private Limited								,			139,890.75	167,292,56
1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,1,	A resident Description Principal Principal	139,890.75								1.82			1,82
1,2,4,6,12	Dabash and A Region Private Limited	•								7,363.60			6.219.23
1,21,140,143   1,20,140   1,21,	Figure Designer Presite Lamited			1			-						13,860.50
1,507.00   1,507.00	Conductor Deselvator Private Limited	13,861.75	13,5										20.09
1,577.00   1,577.00	Variation II Darks Drivers limited											1,997.90	1,997.90
1,218.9   1,912.5	Verific leinur SEZ Developers Private Limited												
1,218.90   1,218.90	* 1											3,497.20	1,912,53
1,211.69   6,445.41   6,455.41	Vables Seven Elements Private Limited	3,497.20										1,218.89	15'909
Part Private Lander   Part Lan	1								188 193 194 195	- 5			
852778 84/3040												8,100.00	8,100.00
1,000   1,00	Varika Sovenga Park Private Limited	8,100.00			1					*	•	529.78	8,663.68
1,000   1,00	Vailka Overseast Limited												
1,000   1,00	たていましているとのできないというないというないできないという		,			6.9	-			•		6.95	
17011   156.00   4.07   5.19   4.07   170.11   1.00.10   4.07   1.00.11	Geurny Bhalls							1.69				1.69	
1,00,00   1,00												51 021	158.01
400   513   610   610   611   610   611   610   611   610   611   610   611   610   611   610   611   610   611   610   611   610   611   610   611   610   611   610   611   610   611   610   611   610   611   610   611	ASSESSED IN PROCESS OF STREET					170.1						1001	277
1   1   1   1   1   1   1   1   1   1	Grunev Bhalls		1			•		4.0				4.03	CIT
1,0,0,0,0   1,0,0,0,0   1,0,0,0,0   1,0,0,0,0   1,0,0,0,0   1,0,0,0,0   1,0,0,0,0   1,0,0,0,0   1,0,0,0,0   1,0,0,0,0   1,0,0,0,0,0   1,0,0,0,0,0   1,0,0,0,0,0   1,0,0,0,0,0   1,0,0,0,0,0,0   1,0,0,0,0,0,0,0,0,0   1,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0,0	The second secon										,	5.19	
15,690.06   15,6				•		1						954.98	
10,480.06   10,480.06   1,100   1,10	Vatika One On One Private Limited	954.9				1						16,689.06	
Region   R					-		-						
\$\$\text{\$\tex{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$	; ;											8,350.31	8.35
1,00   1,00	Vatika Horels Private Limited	6,350.3	8,55								88	1.00	
100   100	Aspire Promoters Private Limited	01						.00					
Process   Particular   1,200	Famous Dwellers Private Limited					ľ				•		00.1	
11-25   2,000   2,00	Valuana Promoters and Developers Payate Landed	7.00								,		22.00	
ter Percent Langed  Limited  L	Vatice IT Perior Private Limited	1								24	•	5.00	
Asset Lamied         Asset Lamied<	Valica Supur SEZ Developura Private Limited	0.000	00										
Limited   Loc	SH Tech Park Developers Private Lamited	2,072		1	1	İ				34.5			Î
Table 1.179.49  **Limited 1.128.62  **Limited 1.00.07  **Limited 1.00.07  **Limited 1.00.07  **Limited 1.00.07  **Limited 1.00.07	Lincoln Developers Private Limited.	1			1						*	1.00	
1,128.02 Limited 1,1,78.03 Lighton 10,774.40 Little 1,108.05	Gates Developed Private Limited	A. O. T. Z.				'	-						
10,000 100.00 10	Vinka Seven Elements Private Lemand.	1 86 1 1				•						1,128.67	
10000	Andrew Sovetigo Fark Private Lamited	10,704.1	10								-	J	
	Inshul Programa Lamwa	1:001									-	tonox	

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Vatiles Lanised Summary of significant accounting policies and Note (7 (cont'd)

Particulum	Subsidiaries and Joint Ventures	Subsidiaries and Joint Ventures	F.	Trust	Кеу тападер	Key management personnel	Relatives of key management personnal	mel	Exceptives owned or significanti influenced by key management personnel or their relatives	Enterprises owned or significantly influenced by key management personnel or their relatives	Total	par .
A TO THE TAX AND T	Mar 31, 2017	Mar 31, 2016	Mar 31, 2017	Mar 31, 2016	May 31, 2017	Mar 31, 2016	Mar 31, 2017	May 31, 2016	Mar 34, 2017	May 31, 2016	Mar 31, 2017	Mar 31, 2016
									100			
Valuks Seven Elements Payele Lemited	7,478.19	4,297.40			-						7,478,19	9,297.40
Vanha Soverign Bank Privare Limited	3,659.28	2,949.42			•			9			3,659.2#	2,948,42
				-			T					
Varida One India Next Private Lordred		(71.77(2)	,					•		1		(2,377.17)
Father Sovengen Park Privage Limited	(19.73)	(9,90)	,				(1)				(07:21)	(00.00)
\$P\$《《新··································												
Vadka Suverign Park Private Limited	(178.75)	(178.75)									(178.75)	(178.75)
					mo ogy						9000	000
CAUUTE DINIES	1	'	1		(no.ac)	(current)	10000	000000			(20.00)	Carran
Divya Bhalla			,				(hume)	(nanc)			(narise)	(ac)
Pringle (									CD 000 00		C20 000.00	
Rdea Daveloners Private Limited					1				(3.900.00)		(3.000.00)	
Heard Developes Private Langed				7					(2,899.60)		(2,899.60)	
Varida Hotels Private Limited	(1,745,50)	(738.44)									(1,745.50)	(730.44)
Castor Developers Private Limited									(3,000.00)		(3,000.00)	
Agnes Developers Private Limited	٠				E.				(3,099.50)		E	
Greenfield Nursery and Landscapes Private Lemined					,		1		(181.24)	(78.33)	(181.24)	(78.33)
	2230											
Gentern Bhalls		4	*		(13.40)	(6.57)					(13.40)	
Divin Bhalla							(3.65)	(3.26)	1		(9.65)	
White One India New Private Limited		(12.70)	-					,		•		(1270)
		CA 166.60										ניו ופפ פיזו
regulate peveryona i rajare manico		(0 CE 10)										155 17
Value One Sadie New Provise Limited		(3 625 42)			1							(1.625.42)
CH Touth Dark Development Private Limited		(5, 305, 38)										(5,305,38)
Valida Ossa Francesas Calv Decembe Limited									(862.33)		(862.33)	
					(0.00)	(0.13)					(0:00)	
Divre Bhalle								(0.79)				(67.0)
Sauray Bhalla					(178.24)	(139.55)					(178.24)	(139,55)
mooln Developers Private Limited									(221.82)	4	(221.82)	
		•	,				(247.24)	(4.95)	-		42,742)	(4.95)
のでは、1915年の1915年である。 - Long of Date 1915年の日本のできる。	5											-
Tabla Hotels Private Limited	45,669.74	11,739.83		4	,					×	45,569.74	11,739.83
Sti Tech Park Developers Private Limited	13,400.00		_		2	3			•		13,400.00	
Permina Davelopers Private Limited	3,700.00	4,332.11									3,700.00	
Vaiden Severn Elements Payare Limited	0,560.00	8,660.00						r			8,660.00	B,550.00
Vatika Soverign Park Private Lunited	6,900.00	6,900.00						-	*		6,900.00	6,900,00
されて、これのでは、これでは、これでは、これでは、これでは、これでは、これでは、これでは、これ	8125											200.070
Amil Bhallin		1			1	242,885.61	-		1			242,865.61
Geutlern Bhalle			,			242,885.61						242,885.61
Constray Bhalla						19.588,885.01						238,885.61





Notes to the financial statements for the year ended 31 March 2017

#### 48. Leases

# In case of assets taken on lease

The Company has taken space on lease for use as office premises. The lease is for an initial period of 3 years which is further extendable for 2 more terms of 3 years each. There are no restrictions imposed on the Company under the lease arrangement. There are no subleases.

The total of minimum future lease payments under non-cancellable operating lease is as under:

	31 March 2017	31 March 2016
Particulars  Lease payments for the year recognised in the Statement of Profit and Loss	405.49	375.52
Minimum lease payments:	372.72	227.18
Not later than one year  Later than one year but not later than five years	559.08	9
Later than five years		-

# In case of assets given on lease

Operating lease:

The Company is in the business of constructing and selling commercial space and classifies the unsold stock of projects as Inventory. During the time, the Company does not find a buyer, it leases out the space to tenants. Lease terms and escalation rates vary as per the agreement entered with the tenant. There are no restrictions imposed on the Company under the lease arrangement.

There is no uncollectible minimum lease payments receivable at the balance sheet date.

Particulars	31 March 2017	31 March 2016
Lease income for the year recognised in the Statement of Profit and Loss (net of lease rentals paid to investors)	5180.76	720.45
Minimum lease incomes:	2013.27	490.13
Not later than one year	3131.6	1,904.99
Later than one year but not later than five years  Later than five years	35.88	1,620.09

The Company is primarily engaged in the business of real estate development, which as per Indian Accounting Standard - 108 on 'Operating Segments' is considered to be the only reportable segment.

50. Revenue from real estate operations under Operating Revenue includes compensation of Rs. 19,784.48 lakhs (March 31, 2016: Rs. 2,079.77 lakhs), from compulsory acquisition of land by government



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### Vaulca Limited

Notes to the financial statements for the year ended 31 March 2017

#### 51 Fair value disclosures

# i) Fair values hierarchy

Financial assers and financial liabilities measured at fair value in the statement of financial position are Companyed into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in scrive markets for financial instruments.

Level 2: The fair value of financial instruments that are not readed in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

ii) Financial assets measured at fair value - recurring fair value measurements

Level 3	31 March 2017	31 Murch 2016	I April 2013
Investment in Optionally convertible debentures in Vatika Seven elements private Limited	12,411	11,528	9,516
investment in Optionally convertible debendires in Vaula Sovereign park private Limited	5,039	3,488	3,060
Total	17,470	15,016	12,570

# (iii) Valuation technique used to determine fair value

Fair value of compulsory converable debentures have been determined using discounted cash flow anlaysis. This method involves the projection of a series of each flow from the project. To this projected cash flow reries, a market-derived discount rate is applied to establish the present value of the income stream associated with the project.

(by) The following table summarises the quantitative information about the significant unobservable inputs used in level 3 fair value measurements and sensitivity analysis if a change to such inputs was made keeping other variables constant:

		Vatika Seven Elemen	ts Private Limited	Varika Sovereign Park	Private Limited
Particulare	Discount rate	31 March 2017	31 March 2016	31 March 2017	31 March 2016
Optionally convertible debentures	-0.5%	12,636.00	11,768.34	5,172.12	3,591.86
	+0.5%	12,190.63	11,293.76	4,948.63	3.387.12

(v) The following table presents the changes in level 3 irems for the year ended 31 March 2017 and 31 March 2016:

Particulare	Optionally convertible debe	onfures
As at 1 April 2015		12,575.95
Gain recognised in statement of profit and loss		
As at 31 March 2016		2,439.60
		95,015.65
Gain recognised in statement of profit and loss		2,453.96
As at 31 March 2017	The state of the s	17 4ch Ec

# (vi) Fair value of instruments measured at amordised cost

Fair value of instruments measured at amortised cost for which fair value is disclosed is as follows:

(T in lakhs)

articulars Level 31 Marc		31 March 2017 31 M		31 March 2017 31 March 2016		2016	Ol Apr	1 2015
	Devel	Carrying value	Fair value	Carrying value	Fair value	Carrying value	. Fair value	
Financial assets	35.		4 5 5				Control America	
Security deposit.	Level 3	5,600.50	5,492.72	4,775.73	5.102.18	3,139,36	3,511,91	
Loan to employee .	Level 3	20.88	20.68	21.42	21.42	15.71	15.71	
Loan to related parties and others	. Level 3	14,699.08	14,681.85	20,646.14	20,971.40	10,623,69	11,136.77	
Other financial assets	Level 3	2,144.08	2,144.08	2,456.22	2,456.22	-1,434.52	4,434.52	
Total financial assets		22,464_55	22,249.53	27,899.52	28,551.22	18,213.28	19,098.92	
Borrowings	Level 3	367,794.43	367,794.43	276,102.39	276,102,39	348,863.65	348,863,65	
Security deposit	Level 3	34,611.38	33,830.55	35,389.24	35,466.43	45,696.02	46,472,47	
Total financial liabilities		402,405.81	401,624.98	311,491.63	311,568.82	394,539.67	395,336,13	

The management assessed that cash and cush equivalents, trade receivables, other acceivables, code psyables and other current financial liabilities approximate their carrying amounts largely due to the short-term manufies of these insumments. The fair value of the financial assets and liabilities is included at the amount as which The fair values of the Company's interest-bearing borrowings, loans and receivables are determined by applying discounted cash flows (TDCF) method, using discount rate that reflects the issuer's horrowing rate as at the end of the seporting period. The own nonperformance risk as at 31 March 2016 was assessed to be insignificant.

# 52 Financial risk management

# i) Financial instruments by category

		31 March 20	17		31 March 2016	T	Posture	01 Appl 2015	(V in lake
Particule 10	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost	PVTPL	FVOCI	Amortised cos
Financial assets									
Investments*	17,504.14	4		15,050.23	- 1	122	15,837.82		
Security deposits	21	- 2	5,600.50	-		4,775.73	-		3,139.
Receivable from related parties	38.0		14,699.08			20,646,14		-	5,123.0
Receivable from others	12.1	(2)	12	- 1	-	-	- 1		5,500.0
Other financial assets			9,200.68			3,755,35	2		5,363.9
Trade receivables			119,393.78	2 1	2	105,994.76	- 1		137,881.4
Cash and cash equivalents	- 1	-	1,754.32			6,154.39		127	12,534.3
Other bank balances			4,581.49	2	2	4,389.94	. 1		2,996.6
Loans :			20.88	-		21.42	_	(F)	15.7
Total	17,504.14		155,250.74	15,050.23	-	145,737.73	15,837.82		172,555.1
Financial Habilities								( ) ( ) (	
Borrowings		14.5	363,884.42	20	2	264,550.34			
Frade payable			78,722.80	20 Page 19	A rest	64,154,21	3.1	1.60	316,694.0
Other Enancial liabilities			41,697.36	127	60 Marie 1	60,764.49	- 1		71,922.5
Total		4	484,304,59		-	389,469.00		· · · · · · · · · · · · · · · · · · ·	79,823.1

Investment in equity instrument of inbridiary and Joint venture have been accounted using equity method of accounting and hence, not presented here.

Varika Limited Notes to the Standalone Financial Statements for the year ended 31 March 2017

ii) Risk Management

The Company's activities expose it to market risk, liquidity risk and credit tisk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the routes of risk which the entiry is exposed to and how the entiry manages the risk and the related impact in the financial statements.

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the company. The company is exposed to this risk for various financial instruments, for example by granting loans and sectivables to customers, placing deposits, etc. The company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.

- cash equivalents,

- trade receivables,
   loans & receivables curried at amortised cost, and
   deposits with banks

a) Credit riak management

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the company, and incorporates this information into its credit risk controls. Internal credit ming is performed for each class of financial instruments with different characteristics. The Company assigns the following credit mings to each class of financial assets based on the assumptions, inpurs and factors specific to the class of financial assets.

B: Medium

C: High

(T in lakhs)

Assets under credit risk -				(1 20 200)
Credit rating	Particulare	31 March 2017	31 March 2016	01 April 2015
		20,320.47	25,443.30	13,778.76
A: Low	Loans	89,933.73	85,351.79	122,182.24
	Investments	9,200,68	3,755.35	5,363,91
	Other financial assets	4,581.49	4,389.94	2,996.69
	Other bank balances	1,754.32	6,154.39	12,534.37
	Cash and cash equivalents	119,064.57	105,805.97	137,738.63
B: Medium	Trade receivables	329.21	188.79	142.79
D. Daubred	Trade receivables	347.44	200.17	

Cash & cash equivalents and bank deposits

Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits and accounts in different banks.

Trade receivables

Irase rectumbes

The Company closely monitors the credit-worthiness of the debtors through internal systems that are configured to define credit limits of customers, thereby, limiting the credit risk to pre-calculated amounts. The Company assesses increase in credit risk on an ongoing basis for amounts receivable that become past due and default is considered to have occurred when amounts receivable become past due one year.

Other financial assess measured at amortised out

Other financial assets measured at amortized cost arclades loans and advances to employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

b) Expected credit losses

The Company's made receivables does not have any expected credit loss as register, of properties sold is generally carried out once the Company receives the entire payment. During the periods presented, the Company made no write-offs of made receivables and no receivables from receivables previously written off.

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Notes to the Standalone Financial Statements for the year ended 31 March 2017

#### Other financial assets measured at amorbined cost

Other passence areth measures at amounts and
Company provides for expected credit losses on loans and advances other than trade receivables by assessing individual financial instruments for expectation of
any credit losses. Since this category includes loans and receivables of varied natures and purpose, there is no trend that the company can draw to apply
consistently to entire population For such financial assets, the Company's policy is to provides for 12 month expected credit losses upon initial recognition and
provides for lifetime expected credit losses upon significant increase in credit risk. The Company does not have any expected loss based impairment recognised
on such assets considering their low credit risk nature, though incurred loss provisions are disclosed under each sub-category of such financial assets.

### B) Liquidity risk

Liquidity risk
Prudent liquidity risk management implies maintaining sufficient cash and markerable securities and the availability of funding through an adequate amount of committed credit facilities to meer obligations when due. Due to the nature of the business, the Company maintaint flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalent on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory sequirements and maintaining debt financing plans.

#### Maturities of financial liabilities

The motions disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

10,019.39	179,556.05		
	179,536.03	49,450.07	239,025.52
985.46	604.22	34,453.44	36,043.12
68,533.14	31,620.90	38,040.00	138,194.04
78,722.80	- 2	-	78,722.80
33,003.12			33,003.12
391,263.92	211,783.17	121,943.51	524,988.60
	68,533.14 78,722.80 33,003.12	68,533.14 31,620.90 78,722.80 - 33,003.12 -	68,533.14 31,620.90 38,040.00 78,722.80 - 33,003.12

31 March 2016	Less than 1 year	1-3 year	More than 3 years	Total
Borrowings including interest	17,177.82	45,500.08	65,278.36	127,956.26
Security deposit received	872.94	659.89	35,164.52	36,697,35
Short term horrowings	37,672.60	51,140.04	70,082.73	158,895.37
Frade payable	64,154.21	241		64,154.21
Other financial liabilities	44,943.41			44,943.41
Total	164,820.99	97,300.01	170,525.61	432,646.61

				(V in lakhs)
01 April 2015	Less than 1 year	1-3 year	More than 3 years	Total
Borrowings including interest	37,206.96	90,334.79	72,188.05	199,729.80
Security deposit received	315.00	670.67	45,864.72	46,850.39
Short term borrowings	40,222.97	51,281.70	69,630.36	161,135.03
Trade payable	71,922.55	1.0		71,922.55
Other financial liabilities	45,434.48		-	45,434.48
Total	195,101.95	142,287.16	187,683.13	525,072.25



Notes to the Standalone Financial Statements for the year ended 31 March 2017

b) Interest rate risk

1) Liabilities

The Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. At 31 March 2017, the Company is exposed to changes in market interest rates through bank borrowings at variable interest rates. The Company's investments in Fixed Deposits all pay fixed interest rates.

### Interess rate risk exposure

Below is the overall exposure of the Company to interest rate usa.			(T in lokhs)
	31 March 2017	31 March 2016	01 April 2015
Particulate	367,398.21	275,200.68	348,673.90
Variable rare bosrowing	396.22	901,70	189.75
Fixed rate borrowing	367.794.43	276,102.39	348,863.65
Total borrowings			

Sentituity
Below is the sensitivity of profit or loss and equity changes in interest sates.

nelow is the sensitivity of profit of its and county county	18		(C in lakha)
		31 March 2017	31 March 2016
Particulars			
Interest sensitivity <sup>6</sup>		1.836.99	1,376.00
Interest rates - increase by 50 hps basis points		(1.836.99)	(1.376.00)
Laborate many decreases by 50 has been points		(4)4-4-7)	1,

# \* Holding all other wariables constant

### if) Assets

The Company's fixed deposits are carried at amortised cost and are fixed rare deposits. They are therefore not subject to interest rate tisk as defined in Ind AS 107, since another the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

# c) Price risk

The Company does not have any significant investments in equity instruments which create an exposure to price risk.

# 53 Capital management

Company's capital management objectives are

The Company's capital management objectives are

to ensure the Company's ability to continue as a going concern

to provide an adequate return to shareholders.

The Company monitors capital on the basis of the carrying amount of equity less each and cash equivalents as presented on the face of balance sheet.

The Company monitors capital on the basis of the carrying amount of equity less each and cash equivalents as presented on the face of balance sheet.

The Company's capital on the basis of the carrying amount of equity less each and cash equivalents as presented on the face of balance sheet.

Management assesses the Company's capital requirements in order to maintain an efficient overall financing structure while avoiding excessive leverage. This takes must account the subordination levels of the Management assesses the Company's capital requirements in order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, traue new shares, or sell assers to reduce debr.

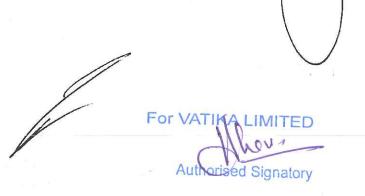
In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, traue new shares, or sell assers to reduce debr.

				(T in lakhs)
		31 March 2017	31 March 2016	01 April 2015
Particulars		367,794.43	276,102.39	348,863.65
Total horrowings		(1,754.32)	(6,154.39)	(12,534.37)
Less: cash and cash equivalent	0.000	366,040,11		336,329.28
Net debt .		69,409.13	68,723	84,983.21
Total equity		5.27		
Nor debt to confin ratio				

The Company has not declared dividend in current year or previous year.

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Notes to the financial statements for the year ended 31 March 2017

# 54 First time adoption of Ind AS

These are the Group's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in note 3 have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended 31 March 2016 and in the preparation of an opening Ind AS balance sheet at 01 April 2015 (the Company's date of transition). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

# A Ind AS optional exemptions

# 1 Deemed cost for property, plant and equipment, investment property and intangible assets

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the Previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Invatment Property. Accordingly, the Group has elected to measure all of its property, plant and equipment, intangible assets and investment property at their Previous GAAP carrying value.

# 2 Deemed cost for investments in subsidiaries and joint ventures

The Group has elected to continue with the carrying value of all of its investments in subsidiaries, joint ventures and associates recognised as of 1 April 2015 (transition date) measured as per the Previous GAAP as its deemed cost as at the date of transition.

# B Ind AS mandatory exceptions

# 1 Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with Previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error. Ind AS estimates as at 1 April 2015 are consistent with the estimates as at the same date made in conformity with Previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under Previous GAAP:

- a) Investment in equity instruments carried at FVTPL
- b) Impairment of financial assets based on expected credit loss model.

# 2 Classification and measurement of financial assets and liabilities

The classification and measurement of financial assets will be made considering whether the conditions as per Ind AS 109 are met based on facts and circumstances existing at the date of transition.

Financial assets can be measured using effective interest method by assessing its contractual cash flow characteristics only on the basis of facts and circumstances existing at the date of transition and if it is impracticable to assess the use of effective interest method, fair value of financial asset at the date of transition shall be the new carrying amount of that asset. The measurement exemption applies for financial liabilities as well.

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For VATIKA LIMITED

Notes to the financial statements for the year ended 31 March 2017

# C Reconciliations between Previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from Previous GAAP to Ind AS.

1 Reconciliation of total equity as at 31 March 2016 and 01 April 2015

	Notes	31 March 2016	01 April 2015
Total equity (shareholder's funds) as per Previous GAAP		103,645.45	104,484.37
Adjustments:	22415 725		/
Adjustment on effective interest rates on borrowings	Note - 1	(2,860-26)	(4,128.39)
Measurement of financial assets and liabilities at amortised cost (including related impact on revenue/ other expenses)	Note – 2	(1,527.42)	(1,228.09)
Adjustment for reversal of rent equilisation reserve	Note - 3	895.09	788.67
Measurement of investments at fair value through profit or loss (FVIPL)	Note - 4	45,130.18	67,917.14
Impact on account of change in measurement of revenue from real estate development (net of cost)	Note - 5	(104,376.43)	(106,852.59)
Adjustment for discounting of long term provisions	Note - 6	375.96	186.63
Deferred tax on above adjustments	Note - 7	27,440.42	23,815.48
Total adjustments		(34,922.46)	(19,50L16)
Total equity as per Ind AS		68,722.99	84,983.21

Reconcination of their comprehensive income for the year entire at passage sort	Notes	31 March 2016
Profit after tax as per Previous GAAP		(838.90)
Adjustments:		
Adjustment on effective interest rates on borrowings	Note - 1	1,268.13
Measurement of financial assets and liabilities at amortised cost (including related impact on revenue/employee cost/other expenses)	Note - 2	(299.32)
Adjustment for reversal of rent equilisation reserve	Note - 3	106.41
Measurement of investments at fair value through profit or loss (FVTPL)	Note - 4	(22,786.96)
Impact on account of change in measurement of revenue from real estate development (net of cost)	Note - 5	2,476.16
Adjustment for discounting of long term provisions	Note - 6	189.33
Deferred tax on above adjustments	Note - 7	3,628.04
Remeasurement of defined benefit obligations reclassified to OCI	Note - 8	(8.95)
Tetal adjustments		(15,427.15)
Profit for the year ended 31 March 2016		(16,266.05)
Other comprehensive income		
Remeasurement of defined benefit obligations reclassified to OCI (net of tax)	Note – 8	5.85
Total comprehensive income for the year ended 31 March 2016		(16,260.20)

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Notes to the financial statements for the year ended 31 March 2017

3 Impact of Ind AS adoption on the Statement of cash flows for the year ended 31 March 2016 The transition from previous GAAP to Ind AS has not made a material impact on the statement of cash flows.

4 Reconciliation of the assets and liabilities presented in the balance sheet prepared as per Previous GAAP and as per Ind AS as at 01 April 2015 is as follows:

follows:			
Description	Per Previous GAAP	Ind AS adjustments	Per Ind AS
ASSETS			
Non-current assets			
Property, plant and equipment	3,501.29	(2,632.06)	869.23
Capital work-in-progress	2,718.74	(2,718.74)	
Investment property		5,350.78	5,350.7
Intangible assets	12,90		12.9
Financial assets			
Investments	43,426.68	71,053.71	114,480.3
Loans	15,690.88	(3,826.04)	11,864.8
Other financial assets	4,430.39	4.13	4,434.5
Deferred tax assets (net)	3,517.15	23,815.48	27,332.6
Non-current tax assets (net)	6,101.74	22	6,101.7
Other non-current assets	13,197.93	(11,018.68)	2,179.2
Total non-current assets.	92,597.70	80,028 58	172,626.27
Current assets			
Inventories	309,077.96	3,158.45	312,236.41
Financial assets		-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	2 - 4000.17
Current investments	7,701.86	12	7,701.86
Trade receivables	145,713.51	(7,832.09)	137,881.42
Cash and cash equivalents	12,534.37	(11-1-1-7)	12,534.37
Other bank balances	2,677.04	319.65	2,996.69
Loans	9,501.52	(7,587.61)	1,913.92
Other financial assets	846.09	83.30	929.39
Other current assets	210,147,22	1,695:38	211,842.59
Total current assets	698,199.57	(10,162.92)	688,036.65
Total assets	790,797.26	69,865.66	860,662.92
EQUITY AND LIABILITIES			
Equity Equity			
Equity share capital	5,568.82	V. 10 10	5,568.82
	98,915.55	/10/501/10	
Other equity Total equity	104,484.37	(19,501.16)	79,414.39 84,983.21
Non-current liabilities Financial liabilities			
Borrowings	162,522.85	/E 271 02\	167 750 07
Other financial liabilities	2,823.19	(5,271.92) (1,420.84)	157,250.93
Long-term provisions	618.03		1,402.34
Other non-current liabilities	016.03	(186.63)	431.40
Total non-current liabilities	165,964.07	797.08	797.08 159,881.75
W Dame Woods our remark rounds	2003-07-207	(0,002.03)	155,081.73
Current liabilities			
Financial liabilities		1	2004
Botrowings	160,998.41	(1,555.26)	159,443.14
Trade payables	71,922.55	-	71,922.55
Other financial liabilities	82,780.12	(4,359.32)	78,420.80
Other current liabilities	186,447.07	32,032.13	218,479.20
Short term provisions	9,469.62	69,331.59	78,801 21
Current tax liabilities (net)	8,731.06		8,731.06
Total current liabilities	520,348.83	95,449.14	615,797.96
Total habilities	686,312.90	89,366.83	775,679.71
Total equity and liabilities	790,797.27	69,865.67	860,662.92

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Notes to the financial statements for the year ended 31 March 2017

5 Reconciliation of the assets and libilities presented in the balance sheet prepared as per Indian GAAP and as per Ind AS as at 31 March 2016 is as

follows: Description	Per Previous GAAP	Ind AS adjustments	Per Ind AS
ASSETS			Time to
Non-current assets	3,166.85	(2,519.47)	647.38
Property, plant and equipment	6,277.25	(6,277.25)	047.50
Capital work-in-progress	B <sub>1</sub> 277.23	8,796.70	8,796.70
Investment property	6.75	0,720.70	6.75
Intangible assets	4.75		0.,2
Financial assets	36,364.65	48,987.14	85,351,79
Investments	20,464.88	(4,527.95)	15,936.93
Loans	2,456.22	(4,321.23)	2,456.22
Other financial assers	2,539.78	27,440.43	29,980.21
Deferred tax assets (net)	8,097.76	27,440.45	8,097.76
Non-current tax assets (net)	8,781.49	(6,399.95)	2,381.54
Other non-current assets	88,155.62	65,499.64	153,655.28
Total non-current assets	66,155.02	05,477.04	155,055.26
Current assets	354,809.73	(6,875.90)	347,933.83
Inventories	334,809.13	(0,013.70)	2-1,233.03
Financial assets			
Current investments	112,486.72	(6,491.94)	105,994.76
Trade receivables	6,154.39	(0,491.94)	6,154.39
Cash and cash equivalents	3,967.29	422.64	4,389.94
Other bank balances	10,773.35	(1,266.99)	9,506.36
Loans	2,491.77	(1,192.64)	1,299.13
Other financial assets	311,208.81	(4,414.25)	306,794.56
Other current assets	801,892.06	(19,819.09)	782,072.97
Total current assets	890,047.68	45,680.56	935,728.25
Total assets		,	
EQUITY AND LIABILITIES			
Equity	5,568.82	er v	5,568.82
Equity share capital	98,076.65	(34,922.48)	63,154.17
Other equity	103,645.47	(34,922.48)	68,722.99
Total equity	Company Control		
Non-current liabilities Financial liabilities			
	110,778.44	(3,711.20)	107,067.24
Borrawings	3,360.64	13513	1,250.42
Other financial liabilities	1,413.84	(375.96)	1,037.87
Long-term provisions Other non-current liabilities		924.56	924.56
Total non-current liabilities	115,552.91	(5,272.82)	110,280.09
C	19		
Current liabilities Financial liabilities			
	158,758.51	(1,275.41)	157,485.11
Borrowings Tesde parables	64,154.21	**************************************	64,154.21
Trade payables Other financial liabilities	62,244.38	(2,730.35)	59,514.03
Other current liabilities	367,390.77	29,228.60	396,619.37
Short term provisions	9,002.63	60,652.95	69,655.58
Current tax liabilities (net)	9,298.87		9,298.87
Total current liabilities	670,849.37	85,875.80	756,725.17
Total liabilities	786,402.28	80,602.99	867,005.26
TOM HADINGE	890,047.75	45,680.51	935,728.25



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Notes to the financial statements for the year ended 31 March 2017

6 Reconciliation of the income and expenses presented in the statement of profit and loss prepared as per Indian GAAP and as per Ind AS as at 31 March 2016 is as follows:

Description	Per Previous GAAP	Ind AS reclassification	Ind AS	Per Ind AS
Description		TO CHOOM CALLON	aujustments	
Income				
Revenue from operations	66,797.09	0.00	(3,729.62)	63,067.47
Other income	32,384.03	(25,793.85)	10,432.96	17,023.15
Total Income	99,181.12	(25,793.85)	6,703_34	80,090.62
0.7				00,070102
Ехрепяся				
Cost of sales	45,030.09	(2,523.50)	5,189.32	47,695.91
Employee benefits expense	1,633.00		3.59	1,636.59
Finance costs	47,305.35	(#)	(2,664.44)	44,640.91
Depreciation and amortisation expense	366.31	-		366.31
Other expenses	4,369.97	(23,270.35)	23,230.05	4,329.67
Fotal expenses	98,704.72	(25,793.85)	25,758.52	98,669.39
Loss before tax	476.40	0.00	(19,055.18)	(18,578.77)
Tax expense/(credit):				
Current cax	544.69	(206.74)		337.95
TAM	-	206.74	-	206.74
Deferred tax	770.63		(3,628.04)	(2,857.41)
Net loss for the year	(838.92)	0.00	(15,427.14)	(16,266.05)
Other comprehensive income				
Items that will not be reclassified to profit or loss				
Re-measurement gains (losses) on defined benefit plans			8.95	8.95
Income tax effect			(3.10)	(3.10)
Other comprehensive income/ (loss) for the year		75	5.85	5.85
Total comprehensive loss for the year	(838.92)	0.00	(15,421.28)	(16,260.20)

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Notes to the financial statements for the year ended 31 March 2017

#### Note -1

Effective interest rates on borrowings

Ind AS 109 requires transaction costs incurred towards origination of borrowings to be deducted from the carrying amount of borrowings on initial recognition. These costs are recognised in the statement of profit and loss over the tenure of the borrowing as part of the interest expense by applying the effective interest rate method.

Under previous GAAP, these transaction costs were charged to statement of profit and loss as and when incurred.

#### Note - 2

# Measurement of financial assets and financial liabilities at amortised cost

Under Previous GAAP, all financial assets and financial liabilities were carried at cost.

Under Ind AS, certain financial assets and financial liabilities are subsequently measured at amortised cost which involves the application of effective interest method. In applying the effective interest method, an entity identifies fees that are an integral part of the effective interest rate of a financial instrument. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial asset or financial liability to the gross carrying amount of the financial asset or financial liability.

For certain financial habilities, the fair value of the financial liability at the date of transition to Ind AS has been considered as the new amortised cost of that financial liability at the date of transition to Ind AS.

# Note = 3

### Reversal of rent equivalisation reserve

Under Previous GAAP, operating lease rentals were straight lined over the lease period. Under Ind AS, if the payments by the lessee are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost, lease reserve should not be booked. Consequent to this change, the amount of retained earnings has been decreased. Also under Ind AS, Rent free period is stangethined over the lease term as the same is considered as incentive.

### Note -4

Measurement of investments at fair value through profit or loss (FVTPL)

Under previous GAAP, investments in long-term equity instrument were carried at cost and tested for other than temporary diminution. Under Ind AS, such investments are carried at fair value through profit or loss (FVTPL) (except for investment in subsidiaries and joint venture).

### Note - 5

Impact on account of change in measurement of revenue from real estate development (net of cost)

Under Ind AS, revenue is measured at "Fair value of consideration received or receivable", in accordance with Guidance Note on Accounting for Real Estate transactions (for entities to whom Ind AS is applicable and has retrospective implication). The new accounting policies require the management to make certain judgments and estimates based on facts and circumstances of each project alongwith an analysis of past information related thereto.

# Note - 6

Adjustment for discounting of long term provisions

Under the previous GAAP, provisions were recorded at their carrying value. Under Ind AS, the amount of a provision shall be the present value of the expenditures expected to be required to settle the obligation. Difference on day one between carrying value and present value is recognised as charge to the statement of profit and loss.

# Note -7

Deferred tax on above adjustments

Under Previous GAAP, deferred tax was accounted using the income statement approach, on the timing differences between the taxable profit and accounting profits for the period. Under Ind AS, deferred tax is recognized following balance sheet approach on the temporary differences between the carrying amount of asset or liability in the balance sheet and its tax base. In addition, various transitional adjustments has also led to recognition of deferred taxes on new temporary differences.

# Note - 8

Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes re-measurements of defined benefit plans The concept of other comprehensive income did not exist under previous GAAP:





