

INDEPENDENT AUDITOR'S REPORT

To The Members of **M/s. Suncity Projects Private Limited**

We have audited the accompanying financial statements of **M/s. Suncity Projects Private Limited**, which comprise the Balance Sheet as at 31st March 2016, the statement of profit & loss and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

The management and Board of Directors of the Company are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with rule 7 of Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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.

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk statements, the auditor considers internal control relevant to the company'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

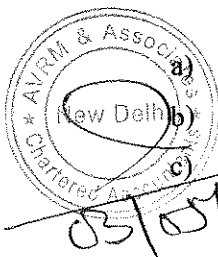
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:

In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;

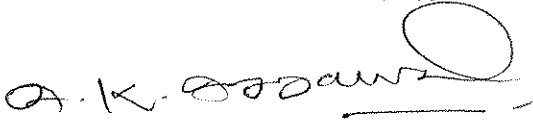
In the case of the statement of Profit and Loss, of the profit for the year ended on that date.

In the case of the cash flow statement, of the cash flow for the year ended on that date.



1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by section 143(3) of the Act, we report that :
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - (e) On the basis of written representations received from the directors, as on 31st March 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B" and
 - (g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For: **AVRM & ASSOCIATES**
CHARTERED ACCOUNTANTS
FIRM REG. NO: 003705N



(A.K.AGGARWAL)
PARTNER, F.C.A.
M.No. 082695



Place: **NEW DELHI**

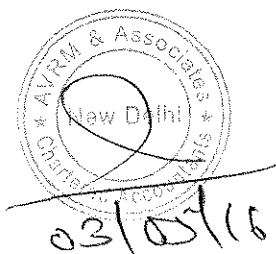
Date: 03-05-2016

“Annexure –A” to the Auditor’s Report

Referred to paragraph 1 of our report of even date: -

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
- (b) According to the information and explanations given to us, the fixed assets have been physically verified by the management during the period under consideration and there is a regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (which are included under the head ‘fixed assets’) are held in the name of the Company.
- (ii) (a) As explained to us, the inventories have been physically verified by management during the period under consideration at reasonable intervals.
- (b) In our opinion and according to the information and explanation given to us, the procedures for physical verification of inventory followed by management were reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion the Company has maintained proper records of inventory. The discrepancies noticed on verification between the physical stock and book stock was not material and has been properly dealt with in the books of accounts.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore the provision of sub-clauses (a), (b) and (c) of the paragraph 3 (iii) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments, guarantees and security.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provision of clause 3 (v) of the Order are not applicable.
- (vi) We have broadly reviewed the books of accounts maintained by the company pursuant to the Rule made by the Central Government of India for the maintenance of cost records under sub-section (1) of the section 148 of the Companies Act, 2013 in respect of Real Estate Development/ Construction and other related activities and are of the opinion that prima facie, the specified accounts and records have been made and maintained. We have not, however, made a detailed examination of the same.



(vii) (a) According to the records, information and explanations provided to us, the company is generally regular in depositing with appropriate authorities undisputed amount of statutory dues including Provident fund, Employees State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Value added tax, Cess and any other statutory dues applicable to it. No undisputed amounts payable in respect of income-tax, sales tax, wealth tax, service tax, custom duty, excise duty, value added tax and cess were outstanding as at 31st March' 2016 for a period of more than six months from the date they became payable.

(b) Details of dues of Income tax, wealth tax, sales tax, service tax, custom duty, excise duty, value added tax and cess which have not deposited to the concerned authorities on account of disputes are given below:-

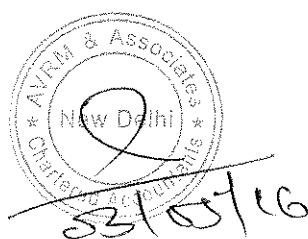
(i) Disputed Income Tax liability:-

| Nature of Dues | Total Amount in dispute (Rs.) | Total Disputed Amount paid / adjusted under protest | Total disputed amount not paid to Income tax Authority | Period to which the amount relates (Asstt. Year) | Authority where dispute is pending |
|----------------|-------------------------------|---|--|--|---|
| Income tax | 1,070,747 | - | 1,070,747 | 2002-03 | The appeal of the company is pending before CIT(Appeal)- 29 (Previously C.I.T.(A)-III), New Delhi |

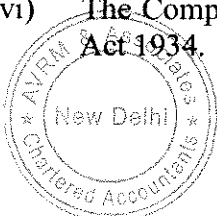
(ii) Disputed Value Added Tax liability:-

| Nature of Dues | Total Amount in dispute (Rs.) | Period to which the amount relates (Asstt. Year) | Authority where dispute is pending |
|-------------------------|-------------------------------|--|--|
| Haryana Value Added Tax | 1,72,04,889 | F Y 2010-11 | Honorable Supreme Court of India |
| Haryana Value Added Tax | 1,49,01,657 | F Y 2012-13 | Joint Excise & Taxation Commissioner (Appeals), Faridabad, Excise & Taxation Department, Haryana |
| Haryana Value Added Tax | 67,98,260 | F Y 2013-14 | Joint Excise & Taxation Commissioner (Appeals), Faridabad, Excise & Taxation Department, Haryana |
| Delhi Value Added Tax | 39,88,629 | F Y 2014-15 | Objection Hearing Authority, Department of Trade & Taxes, Govt. of NCT of Delhi |

Except above, there was no other disputed amount towards Income Tax, Wealth Tax, Sale Tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax and cess that have not been paid to the concerned authorities.



- (c) According to the records, information and explanations provided to us, no amount is required to be transferred to Investor Education & Protection Fund.
- (viii) Based on our examination and according to the information and explanation given to us, we are of the opinion that, the Company has not defaulted in repayment of loans or borrowings to financial institution, banks, government or debenture holders during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments). In our opinion, the term loans were applied for the purpose for which the loans were obtained.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations give to us and based on our examination, managerial remuneration has been provided by the company in accordance with the requisite approvals mandated by the provisions of the section 197 of the Act read with Schedule V to the Act.
- (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 on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements 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 or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into 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 45-IA of the Reserve Bank of India Act 1934.



Place:- **NEW DELHI**

Date :- 03-05-2016

For **AVRM & ASSOCIATES**
CHARTERED ACCOUNTANTS
FIRM REG. NO. 003705N

A handwritten signature in black ink, appearing to read "A.K. Aggarwal".

(A.K. AGGARWAL)
PARTNER, F.C.A.
M.No 082695

“Annexure – B” to the Auditors’ Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/s. Suncity Projects Private Limited** (“the Company”) as of 31 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

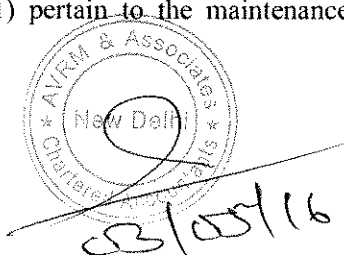
Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

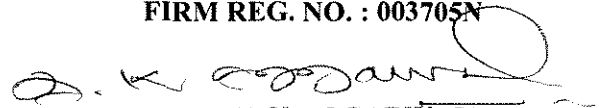
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place: **NEW DELHI**

Date: 03-05-2016

For: **AVR & ASSOCIATES**
CHARTERED ACCOUNTANTS
FIRM REG. NO. : 003705N


(**A.K.AGGARWAL**)
PARTNER, F.C.A.
M.No.082695

SUNCITY PROJECTS PRIVATE LIMITED

LGF-10 VASANT SQUARE MALL, PLOT-A, SECTOR-B, POCKET-V COMMUNITY CENTRE, VASANT KUNJ NEW DELHI-110070

BALANCE SHEET AS AT MARCH 31, 2016

(Amount in ₹)

| Particulars | Note No. | As at | |
|---|----------|------------------------|------------------------|
| | | March 31, 2016 | March 31, 2015 |
| EQUITY AND LIABILITIES | | | |
| A. Shareholders' Fund | | | |
| a) Share Capital | 1. | 26,56,65,900 | 10,06,65,900 |
| b) Reserves & Surplus | 2. | 8,94,52,95,504 | 3,34,60,05,555 |
| | | 9,21,09,61,404 | 3,44,66,71,455 |
| B. Share Application Money Pending Allotment | | - | 9,30,00,000 |
| | | - | 9,30,00,000 |
| C. Non-Current Liabilities | | | |
| a) Long Term Borrowings | 3. | 3,37,16,46,796 | 2,56,61,71,925 |
| b) Deferred Tax Liability (Net) | 4. | 1,38,09,342 | 1,32,34,796 |
| c) Other Long Term Liabilities | 5. | 21,84,85,109 | 18,45,38,595 |
| d) Long Term Provisions | 6. | 1,59,12,755 | 2,02,49,023 |
| | | 3,61,98,54,002 | 2,78,41,94,339 |
| D. Current Liabilities | | | |
| a) Short Term Borrowings | 7. | 5,74,43,57,618 | 5,70,08,95,650 |
| b) Trade Payables | 8. | 40,04,77,583 | 1,08,15,36,935 |
| c) Other Current Liabilities | 9. | 2,78,17,12,570 | 2,74,46,99,498 |
| d) Short Term Provisions | 10. | 25,90,50,285 | 30,02,76,221 |
| | | 9,18,55,98,056 | 9,82,74,08,304 |
| TOTAL (A+B+C+D) | | 22,01,64,13,462 | 16,15,12,74,097 |
| ASSETS | | | |
| A. Non-Current Assets | | | |
| a) Fixed Assets | 11. | | |
| (i) Tangible Assets | | 34,79,81,275 | 36,97,63,306 |
| (ii) Intangible Assets | | 9,67,541 | 8,80,599 |
| b) Non-Current Investments | 12. | 5,67,37,99,936 | 15,73,91,064 |
| c) Long Term Loans and Advances | 13. | 6,13,00,594 | 6,16,69,532 |
| d) Other Non Current assets | 14. | 15,53,76,297 | 9,45,65,180 |
| | | 6,23,94,25,643 | 68,42,69,681 |
| B. Current Assets | | | |
| a) Current Investments | 15. | 5,80,30,245 | 5,50,17,258 |
| b) Inventories | 16. | 10,46,63,05,361 | 9,90,34,27,583 |
| c) Trade Receivable | 17. | 2,03,27,96,294 | 1,75,93,32,221 |
| d) Cash and Bank Balances | 18. | 63,90,24,136 | 41,70,13,969 |
| e) Short Term Loans and Advances | 19. | 2,56,81,40,829 | 3,31,85,69,763 |
| f) Other Current Assets | 20. | 1,26,90,954 | 1,36,43,623 |
| | | 15,77,69,87,819 | 15,46,70,04,416 |
| TOTAL (A+B) | | 22,01,64,13,462 | 16,15,12,74,097 |

Significant Accounting Policies & Notes On Accounts

A & B

Auditor's Report
As Per Our Separate Report of Even Date Annexed
For **AVRM & ASSOCIATES**
CHARTERED ACCOUNTANTS
FIRM REGN. NO.: 003705N



(Signature)
(A.K. AGGARWAL)
Partner, FCA
M.No.: 82695

For and on behalf of the Board of :
SUNCITY PROJECTS PRIVATE LIMITED

(Signature)
(LAXMI NARAIN GOEL)
DIRECTOR
DIN 00031438

(Signature)
(SUBHASH CHANDER AGGARWAL)
DIRECTOR
DIN 00011951

(Signature)
(MIHIR KUMAR PŪRIYAR)
COMPANY SECRETARY
FCS 6055

PLACE : NEW DELHI
DATE :

03-05-2016

SUNCITY PROJECTS PRIVATE LIMITED

**LGF-10 VASANT SQUARE MALL, PLOT-A, SECTOR-B, POCKET-V COMMUNITY CENTRE, VASANT KUNJ
NEW DELHI-110070**

STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED MARCH 31, 2016

(Amount in ₹)

| Particulars | Note No. | For the period ended | |
|--|----------|-----------------------|-----------------------|
| | | March 31, 2016 | March 31, 2015 |
| Revenue from operations | 21. | 2,79,38,25,665 | 2,45,36,23,496 |
| Other Income | 22. | 12,13,69,816 | 3,96,99,781 |
| Total Revenue (A) | | 2,91,51,95,481 | 2,49,33,23,277 |
| Expenses: | | | |
| Purchases of Trading Goods | | 7,16,96,500 | 79,41,24,000 |
| (Increase)/Decrease in Inventories of Trading Goods | 23. | (6,82,45,405) | (78,38,29,314) |
| Cost of Construction/ Development/ Work-in-Progress | 24. | 1,68,18,34,265 | 1,29,89,71,088 |
| Employee benefit expenses | 25. | 16,96,87,766 | 15,18,59,466 |
| Finance Cost | 26. | 79,97,30,419 | 73,70,39,481 |
| Depreciation and amortization expense | 11. | 2,76,77,094 | 3,51,49,829 |
| Other expenses | 27. | 12,00,36,977 | 12,41,93,356 |
| Total Expenses (B) | | 2,80,24,17,616 | 2,35,75,07,906 |
| Profit before prior period, exceptional items and tax (A-B) | | 11,27,77,865 | 13,58,15,371 |
| Prior Period and Exceptional Items | | - | - |
| Profit before extraordinary items and tax | | 11,27,77,865 | 13,58,15,371 |
| Extraordinary Items | | - | - |
| Profit before tax (C) | | 11,27,77,865 | 13,58,15,371 |
| Tax expense: | | | |
| Current tax | | 2,39,13,370 | 5,58,53,105 |
| Earlier Year Tax | | - | - |
| Deferred tax | | 5,74,546 | (21,17,602) |
| Total Tax Expenses (D) | | 2,44,87,916 | 5,37,35,503 |
| Profit/(Loss) for the period after Tax (C-D) | | 8,82,89,949 | 8,20,79,868 |
| Earning per equity share: | 28 | | |
| (1) Basic | | 8.68 | 8.39 |
| (2) Diluted | | 8.68 | 7.92 |
| Significant Accounting Policies & Notes On Accounts | A & B | | |

Auditor's Report
As Per Our Separate Report of Even Date Annexed
For AVR M & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO.: 003705N



(Signature)
(A.K. AGGARWAL)
Partner, FCA
M.No.: 82695

For and on behalf of the Board of :
SUNCITY PROJECTS PRIVATE LIMITED

(Signature)
(LAXMI NARAIN GOEL) **(SUBHASH CHANDER AGGARWAL)**
DIRECTOR DIRECTOR
DIN 00031438 DIN 00011951

(Signature)
(MIHIR KUMAR PURAIYAR)
COMPANY SECRETARY
FCS 6055

PLACE : NEW DELHI

DATE :

03-05-2016

SUNCITY PROJECTS PRIVATE LIMITED
LGF-10 VASANT SQUARE MALL, PLOT-A, SECTOR-B, POCKET-V COMMUNITY CENTRE, VASANT KUNJ NEW DELHI-110070

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2016

(Amount in ₹)

| Particulars | For the Period Ended | |
|--|-------------------------|-------------------------|
| | March 31, 2016 | March 31, 2015 |
| A. Cash Flow from Operating Activities: | | |
| Net Profit/(Loss) before tax and extraordinary items | 11,27,77,865 | 13,58,15,371 |
| Adjustments for: | | |
| Add: a. Depreciation | 2,76,77,094 | 3,51,49,829 |
| b. Loss on sale of fixed assets | 3,99,993 | 2,125 |
| c. Loss on sale of Investments | - | 93,25,000 |
| d. Interest Charges (Net) | 79,97,30,419 | 73,70,39,481 |
| | 82,78,07,506 | 78,15,16,435 |
| Less: a. Interest Income | 10,90,60,488 | 2,32,18,531 |
| b. Dividend Income | 31,95,603 | 36,25,636 |
| c. Profit on sale of fixed assets | 2,03,090 | - |
| d. Profit on Sale of Investment | 33,78,74,900 | - |
| e. Income from Insurance Claim | 9,10,813 | 17,62,530 |
| | 45,12,44,894 | 2,86,06,697 |
| Operating Profit before Working Capital Changes | 48,93,40,477 | 88,87,25,109 |
| Adjustments for: | | |
| (Increase)/Decrease in Current Assets | (80,65,48,264) | (1,31,60,24,406) |
| (Increase)/Decrease in Loans & Advances | 73,95,94,443 | 3,32,31,80,130 |
| Increase/(Decrease) in Current Liabilities & Provisions | (93,85,83,195) | (1,09,78,02,760) |
| Cash Generated from Operations | (51,61,96,539) | 1,79,80,78,074 |
| Income Taxes (Paid)/Refund | (4,56,90,383) | (3,00,13,789) |
| Net Cash from Operating Activities | (56,18,86,922) | 1,76,80,64,285 |
| B. Cash Flow from Investing Activities: | | |
| a. Purchase of Fixed Assets | (70,23,908) | (2,98,14,909) |
| b. Insurance Claim Received | 9,10,813 | 17,62,530 |
| c. Proceeds from sale of fixed assets | 8,45,000 | 4,481 |
| d. (Purchase) / Disposal of Investments (Net) | (5,18,15,46,959) | 16,71,97,121 |
| e. Interest Income | 10,90,60,488 | 2,32,18,531 |
| f. Dividend Income | 31,95,603 | 36,25,636 |
| g. (Increase)/Decrease in Long term Loans and advances | 3,68,938 | 52,16,49,379 |
| h. (Increase)/Decrease in Other Long term Assets | (6,08,11,117) | (3,10,72,866) |
| Net cash used in Investing Activities | (5,13,50,01,142) | 65,65,69,904 |
| C. Cash Flow from Financing Activities: | | |
| a. Proceeds from / (Refund) of Share Application Money(Net) | (9,30,00,000) | (4,18,48,31,090) |
| b. Share Capital Issued during the year (Including Security Premium | 5,67,60,00,000 | 91,97,21,730 |
| c. Term Loan Obtained/(Repaid) during the Year(Net) | 1,12,10,07,599 | 38,63,03,450 |
| d. Short Term Loan Obtained / (Repaid) during the Year(Net) | 4,34,61,968 | 1,36,50,12,159 |
| e. Interest Charges (Net) | (79,97,30,419) | (73,70,39,481) |
| Net Cash Flow from Financing Activities | 5,94,77,39,147 | (2,25,08,33,231) |
| Net Increase in Cash & Cash Equivalents (A+B+C) | 25,08,51,084 | 17,38,00,958 |
| Cash & Cash Equivalents (opening balance) | 25,44,25,622 | 8,06,24,664 |
| Cash & Cash Equivalents (closing balance) | 50,52,76,706 | 25,44,25,622 |

Auditor's Report

As Per Our Separate Report of Even Date Annexed
For AVR & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO.: 003705N



A.K. Aggarwal
(A.K. AGGARWAL)
 Partner, FCA
 M.No.: 82695

For and on behalf of the Board of :

SUNCITY PROJECTS PRIVATE LIMITED

Laxmi Narain *Subhash Chander Aggarwal*
(LAXMI NARAIN GOEL) **(SUBHASH CHANDER AGGARWAL)**
DIRECTOR **DIRECTOR**
DIN 00031438 **DIN 00011951**

Mihir Kumar Puraiyar
(MIHIR KUMAR PURAIYAR)
COMPANY SECRETARY
FCS 6055

PLACE : NEW DELHI
 DATE :

03-05-2016

SUNCITY PROJECTS PRIVATE LIMITED
LGF-10, Vasant Square Mall, Plot-A, Sector-B, Pocket-V, Community Centre, Vasant Kunj,
New Delhi-110070

A. SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONCEPTS, CONVENTIONS & SYSTEMS

The Financial Statements are prepared on the basic concept of Going Concern under Historical Cost convention on Accrual Basis by following the Mercantile System of Accounting. These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The company follows mercantile system of accounting and recognized income and expenditure on accrual basis except those with significant uncertainty.

2. USE OF ESTIMATES

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

3. FIXED ASSETS & DEPRECIATION

a) Tangible and Intangible Fixed Assets

Fixed assets are shown at Cost less Accumulated Depreciation. Costs include all expenses incurred to bring the asset to its present location and condition.

b) Depreciation and Amortization

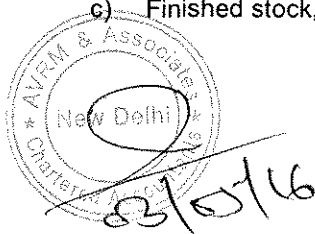
Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

4. INVESTMENTS

- a) Investments are classified as non-current or current, based on management's intention at the time of purchase. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments.
- b) Trade investments are the investments made for or to enhance the company's business interests.
- c) Non-Current Investments are stated at Cost. Provision for diminution in value of long term investment is made, if the diminution is not temporary in nature.
- d) Current Investments are valued at lower of Cost or Realizable value. Realizable Value means the net value which can be realized in ordinary course of business.

5. VALUATION OF INVENTORIES

- a) Raw materials are valued at Cost.
- b) Tools & Implements etc are treated as consumables and claimed for in the year of purchase.
- c) Finished stock, W.I.P. and stores are valued at lower of Cost and Net Realizable Value.



For Suncity Projects Pvt. Ltd.

Ram Narain
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

Rajesh
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

allikar
Company Secretary

6. REVENUE RECOGNITION:

i. Revenue from sale of Constructed Projects:-

The Company was following the "Percentage of Completion Method" of accounting for its constructed projects if the actual project cost incurred is 30% or more of the total estimated project cost. As per this method, revenue from sale of properties is recognized in Statement of Profit & Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk and rewards to the buyer. This policy of revenue recognition shall continue to be followed in respect of those projects in which revenue was already recognized on or before 31.03.2012.

All projects commencing on or after 01.04.2012 or projects which have already commenced, but where the revenue is recognized for the first time on or after 01.04.2012, the revenue shall be recognized by following percentage of completion method on the basis of "Guidance Note on Accounting for Real Estate Transactions (Revised 2012)", issued by ICAI provided the following thresholds have been met:

- a. All critical approvals necessary for the commencement have been obtained;
- b. The expenditure incurred on construction and development costs is not less than 25 percent of the total estimated construction and development costs;
- c. At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and
- d. At least 10 percent of the agreement value is realized at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of projects income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimated is recognized in the financial statements for the period in which such changes are determined. Losses, if any, are fully provided for immediately.

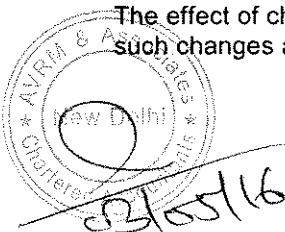
ii. Revenue from sale of plots/ land / rights in land etc with development:-

The Company was recognizing revenue from sale of plots/ land/ rights in land etc. where only development work was carried out either when the substantial risks and rewards to ownership are transferred in favour of the buyer/customer or on execution of documents conveying title/rights whichever is earlier. This policy of revenue recognition shall continue to be followed in respect of those projects in which revenue was already recognized on or before 31.03.2012

All projects commencing on or after 01.04.2012 or projects which have already commenced, but where the revenue is recognized for the first time on or after 01.04.2012, the revenue shall be recognized by following percentage of completion method on the basis of "Guidance Note on Accounting for Real Estate Transactions (Revised 2012)", issued by ICAI provided the following thresholds have been met:

- a. All critical approvals necessary for the commencement have been obtained;
- b. The expenditure incurred on construction and development costs is not less than 25 percent of the total estimated construction and development costs;
- c. At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and
- d. At least 10 percent of the agreement value is realized at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of projects income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimated is recognized in the financial statements for the period in which such changes are determined. Losses, if any, are fully provided for immediately.



For Suncity Projects Pvt. Ltd.
[Signature]
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
[Signature]
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
[Signature]
Company Secretary

iii. Revenue from sale of properties/ plots/ land/ rights in land without carrying out any development/ construction etc :-

Revenue from sale of properties/ plots/ land/ rights in land without carrying out any development/ construction etc. are recognized either when the substantial risks and rewards to ownership are transferred in favour of the buyer/customer or on execution of documents conveying title/rights whichever is earlier.

iv. Revenue from rendering services:-

Revenue from rendering services has been accounted for on accrual basis i.e. at the time of rendering of services.

v. Revenue from interest on FDR:-

Interest on FDR with banks has been accounted on accrual basis.

vi. Revenue from Dividend Income:-

Dividend Income is recognized when the right to receive the same is established.

vii. Revenue from other receipts:-

Revenue in respect of certain receipts like Compensation & royalty received against acquisition of land by government authorities, Interest on income tax refund and other receipts of similar nature are accounted for on receipt basis

7. COST OF REVENUE:-

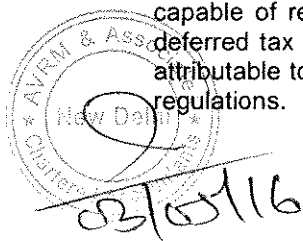
- i. Cost of constructed properties / Cost of land with development includes cost of land, estimated internal development costs, external development charges, other related government charges, construction costs and development / construction materials, which is charged to the statement of profit and loss proportionate to the revenue recognized as per accounting policy, in consonance with the concept of matching cost and revenue. Final adjustment is made on completion of the applicable projects.
- ii. Cost of land without any development/ rights in land includes actual acquisition cost and other incidental cost related to acquisition, which is charged to the statement of profit and loss proportionate to Cost of land/ rights in land in respect of which revenue is recognized as per accounting policy, in consonance with the concept of matching cost and revenue.

8. BORROWING COST

- a) Borrowing cost directly attributable to such project, which shall be ready for sale or disposal after Substantial period of time, shall be treated as cost of Work in Progress (WIP) along with other cost of the said project.
- b) All other borrowing costs are charged to statement of profit and loss at the time when they are incurred.

9. ACCOUNTING FOR TAXES ON INCOME

- a) Taxes on Income are accounted for in accordance with Accounting Standard (AS)-22 issued by ICAI. Taxes comprise both Current and Deferred Tax.
- b) Current Tax is measured at the amount expected to be paid/recovered from the revenue authorities using the applicable tax rate and laws.
- c) The tax effect of the timing difference that results between taxable and accounting income and are capable of reversal in one or more subsequent periods are recorded as a deferred tax assets or deferred tax liability. Deferred Tax Assets and liabilities are recognized for future tax consequence attributable to timing difference. They are measured using the substantive enacted tax rates and tax regulations.



For Suncity Projects Pvt. Ltd.
Nani Nani
Director/ Auth. Signature

For Suncity Projects Pvt. Ltd.
Jeffery
Director/ Auth. Signature

For Suncity Projects Pvt. Ltd.
ellikid
Company Secretary

10. FOREIGN CURRENCY TRANSACTIONS

Foreign Currency transactions are recorded at the equivalent rupee value prevailing on the date of transaction.

11. PROVISION FOR RETIREMENT BENEFITS

- a) The Company's contribution to Provident Fund is deposited with the Employees Provident Fund Organization (EPFO). These are charged to the statement of profit and loss when the contribution to the fund is due.
- b) Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit / obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method.
- c) Liability in respect of compensated absences is estimated on the basis of an actuarial valuation performed by an Independent Actuary using the projected unit credit method.

12. LEASES

Lease arrangements where the risk and rewards incident to ownership of an asset substantially vest with the lessor are recognized as operating lease. Lease rent under operating leases are charged to the statement of profit and loss over the lease term in accordance with lease agreement.

Assets given under operating leases are included in fixed assets. Lease income is recognized in the statement of profit and loss on a straight line basis over the lease term. Costs including depreciation are recognized as expense in the statement of profit and loss.

13. EARNINGS PER SHARE

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The weighted diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

14. CONTINGENT LIABILITIES

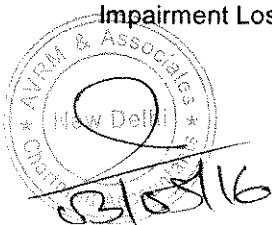
A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

15. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The Company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to know amounts of cash to be cash equivalents.

16. IMPAIRMENT OF ASSETS

The company identifies impairable fixed assets based on cash generating unit concept at the end in accordance with Accounting Standard – 28 issued by ICAI for the purpose of arriving at impairment loss thereon, if any, being the difference between the book value and recoverable value of relevant assets. Impairment Loss when crystallizes is charged against revenue of the year.



For Suncity Projects Pvt. Ltd.

[Signature]
Director/ Auth. Signatory

For Suncity Projects Pvt. Ltd.

[Signature]
Director/ Auth. Signatory

For Suncity Projects Pvt. Ltd.

[Signature]
Company Secretary

B. NOTES TO ACCOUNTS

1. SHARE CAPITAL

- (a) The company has two classes of shares referred to as Equity Shares and 'Class B' Equity Shares having a par value of ₹ 10/- per share each.

| Particulars | As at | |
|---|------------------------|---------------------|
| | March 31, 2016 | March 31, 2015 |
| (Amount in ₹) | | |
| Authorised | | |
| (i) 1,493,500,000 (17,000,000) Equity Shares of Rs ₹ 10/- Each | 14,93,50,00,000 | 17,00,00,000 |
| (ii) 3,000,000 (3,000,000) 'Class B' Equity Shares of ₹ 10/- Each | 3,00,00,000 | 3,00,00,000 |
| (iii) 35,00,000 (35,00,000) Preference Share of ₹ 10/- Each | 3,50,00,000 | 3,50,00,000 |
| | 15,00,00,00,000 | 23,50,00,000 |
| Issued Capital | | |
| (i) 2,92,06,429 (80,66,590) Equity Shares of ₹ 10/- Each | 29,20,64,290 | 8,06,65,900 |
| (ii) 20,00,000 (20,00,000) 'Class B' Equity Shares of ₹ 10/- Each | 2,00,00,000 | 2,00,00,000 |
| | 31,20,64,290 | 10,06,65,900 |
| Subscribed & Fully Paid up | | |
| (i) 2,45,66,590 (80,66,590) Equity Shares of ₹ 10/- Each | 24,56,65,900 | 8,06,65,900 |
| (ii) 20,00,000 (20,00,000) 'Class B' Equity Shares of ₹ 10/- Each | 2,00,00,000 | 2,00,00,000 |
| Total | 26,56,65,900 | 10,06,65,900 |

(b) Rights, preferences and restrictions attached to shares

Equity Shares

Each holder of equity shares is entitled to One vote per share and dividend in proportion to the capital paid up by each shareholder depending upon recommendation of Board of Directors and declaration by the members in the AGM. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all the preferential payments, in proportion to the capital paid up by the shareholders.

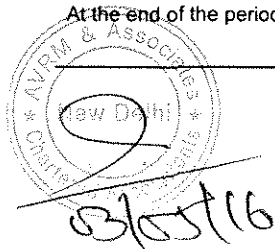
'Class B' Equity Shares

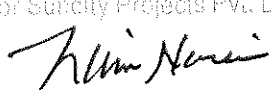
Holders of 'Class B' Equity Shares are not entitled to any voting or dividend rights in the company. In the event of liquidation of the Company, the holders of 'Class B' Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all the preferential payments, in proportion to the capital paid up by the shareholders.

(c) Reconciliation of number of Shares

The reconciliation of the number of shares outstanding and the amount of share capital at the beginning and at the end of the period is set out below:

| Particulars | As at | | | |
|---------------------------------------|--------------------|---------------------|------------------|--------------------|
| | March 31, 2016 | | March 31, 2015 | |
| | No. Of Shares | Amount | No. Of Shares | Amount |
| (Amount in ₹) | | | | |
| Equity Shares | | | | |
| At the beginning of the period | 80,66,590 | 8,06,65,900 | 53,21,152 | 5,32,11,520 |
| Add/(Less): Changes during the period | 1,65,00,000 | 16,50,00,000 | 27,45,438 | 2,74,54,380 |
| At the end of the period | 2,45,66,590 | 24,56,65,900 | 80,66,590 | 8,06,65,900 |
| 'Class B' Equity Shares | | | | |
| At the beginning of the period | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |
| Add/(Less): Changes during the period | - | - | - | - |
| At the end of the period | 20,00,000 | 2,00,00,000 | 20,00,000 | 2,00,00,000 |



For Suncity Projects Pvt. Ltd.

 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

 Company Secretary

(d) Shareholding Pattern

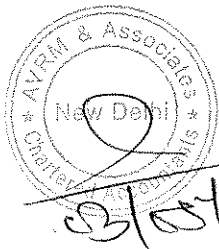
The details of shareholders holding more than 5% shares as at the beginning and at the end of the period is set out below:

| Particulars | As at | | | |
|---|----------------|--------|----------------|--------|
| | March 31, 2016 | | March 31, 2015 | |
| | No. Of Shares | % Held | No. Of Shares | % Held |
| Equity shareholders:- | | | | |
| Sh. Laxmi Narain Goel | 1,13,55,363 | 46.22 | - | - |
| Sh. Subhash Chander Aggarwal | 1,00,95,501 | 41.09 | 5,63,471 | 6.99 |
| M/s E-City Real Estate Private Limited (Earlier Known as M/s Suncity Equifin Private Limited) | 6,63,663 | 2.70 | 24,86,997 | 30.83 |
| Smt. Shanti Devi | 5,62,391 | 2.29 | 5,62,391 | 6.97 |
| Sh. Rajesh Bansal | - | - | 4,35,688 | 5.40 |
| Sh. Ram Niwas Bansal | - | - | 4,32,105 | 5.36 |
| Class B' Equity Shareholders :- | | | | |
| Sh. Laxmi Narain Goel | 10,00,000 | 50.00 | - | - |
| Sh. Subhash Chander Aggarwal | 3,33,333 | 16.67 | - | - |
| Smt Asha Devi | 2,26,667 | 11.33 | 2,26,667 | 11.33 |
| Smt Shanti Devi | 1,20,000 | 6.00 | 1,20,000 | 6.00 |
| Smt Ashi Aggarwal | 1,20,000 | 6.00 | 1,20,000 | 6.00 |
| Smt Usha Devi | 1,20,000 | 6.00 | 1,20,000 | 6.00 |
| M/s E-City Real Estate Private Limited (Earlier Known as M/s Suncity Equifin Private Limited) | - | - | 6,66,666 | 33.33 |
| M/s Odeon Builders Private Limited | - | - | 2,29,817 | 11.49 |
| Smt Manju Bansal | - | - | 1,86,600 | 9.33 |
| Smt Nirmal Bansal | - | - | 1,79,450 | 8.97 |

2. RESERVES & SURPLUS

(Amount in ₹)

| Particulars | As at | |
|--|-----------------------|-----------------------|
| | March 31, 2016 | March 31, 2015 |
| Securities Premium Reserve | | |
| As per last Balance Sheet | 1,88,78,23,830 | 99,55,56,480 |
| Additions / Deductions during the period | 5,51,10,00,000 | 89,22,67,350 |
| Closing Balance (A) | 7,39,88,23,830 | 1,88,78,23,830 |
| Surplus in the Statement of Profit and Loss | | |
| As per last Balance Sheet | 1,45,81,81,725 | 1,37,61,01,857 |
| Add: - Profit for the year | 8,82,89,949 | 8,20,79,868 |
| Less: - Appropriations | - | - |
| Closing Balance (B) | 1,54,64,71,674 | 1,45,81,81,725 |
| Total (A) + (B) | 8,94,52,95,504 | 3,34,60,05,555 |



For Suncity Projects Pvt. Ltd.

Laxmi Narain
Director/ Auth. Signatory

For Suncity Projects Pvt. Ltd.

Subhash Chander Aggarwal
Director/ Auth. Signatory

For Suncity Projects Pvt. Ltd.

Usha Devi
Company Secretary

3. LONG TERM BORROWINGS

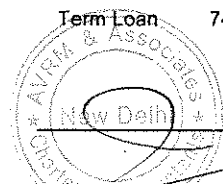
(Amount in ₹)

| Particulars | Non-Current Maturities | | Current Maturities | |
|---|------------------------|-----------------------|--------------------|--------------|
| | 31-Mar-16 | 31-Mar-15 | 31-Mar-16 | 31-Mar-15 |
| Secured | | | | |
| <u>Term Loan from Banks</u> | 80,51,06,189 | 22,25,66,999 | 19,73,94,112 | 25,50,88,524 |
| <u>Term Loan from Financial Institutions</u> | 2,56,26,22,934 | 2,33,94,14,719 | 62,26,85,243 | 24,76,47,424 |
| <u>Vehicle Loan from Banks</u> | 39,17,673 | 41,90,207 | - | 18,10,679 |
| | 3,37,16,46,796 | 2,56,61,71,925 | 82,00,79,355 | 50,45,46,628 |
| Less: Amount disclosed under the head "Other Current Liabilities" (Refer Note No. 9) | - | - | 82,00,79,355 | 50,45,46,628 |
| Net Amount | 3,37,16,46,796 | 2,56,61,71,925 | - | - |

3.1 Details of Secured Loans

(Amount in ₹)

| Particulars | Amount Outstanding as at | | Security Details | Interest Rate and Repayment Terms |
|-----------------------------|--------------------------|--------------|--|--|
| | 31-Mar-16 | 31-Mar-15 | | |
| Term Loan From Banks | | | | |
| Term Loan | 14,93,59,212 | 27,30,36,596 | Secured by way of Equitable Mortgage of certain land of sister concern / companies along with scheduled receivables of certain project along with corporate Guarantee of sister companies and personal guarantees of Directors/Promoters . | ROI :- Base Rate + 4.75% Balance amount is repayable in 11 monthly instalments |
| Term Loan | 8,32,00,408 | - | Secured by way of Equitable Mortgage of certain Land of sister concern / companies along with scheduled receivables of certain project and personal guarantees of Directors/Promoters . | ROI :- Base Rate + 4.00% Balance amount is repayable in 38 monthly instalments |
| Term Loan | - | 3,09,88,524 | Secured by way of Equitable Mortgage on certain land belonging to sister concern / companies along with certain unsold area being developed / developed on said land of the company and construction thereon and hypothecation of receivables. The loan is also secured by way of corporate guarantee & personal guarantees of Directors/Promoters of the Company. | Fully Repaid during the year |
| Term Loan | | 8,13,97,922 | Secured by way of Equitable Mortgage on certain land owned by land owners and superstructure constructed thereon, hypothecation of all current and fixed assets of the certain project and also personal guarantees of Directors/Promoters of the Company. | Fully Repaid during the year |
| Term Loan | 74,47,73,041 | - | Secured by way of Equitable Mortgage on certain land belonging to sister concern / companies / others along with certain unsold area being developed on said land of the company and construction thereon and hypothecation of receivables. | ROI:- BR+4.50% Balance amount is repayable in 30 Monthly Installments starting from Aug 2017. |



02/05/16

Director/Auth Signatory

Director/Auth Signatory

For Suncity Projects Pvt. Ltd.
Company Secretary

| | | | | |
|--|--------------|--------------|--|---|
| Term Loan | 2,51,67,640 | 9,22,32,481 | Secured by way of Equitable Mortgage on certain land owned by land owners and superstructure constructed thereon, hypothecation of all current and fixed assets of the certain project and also personal guarantees of Directors/Promoters of the Company. | ROI:- BR+4.40% Balance amount is repayable in May 2016. |
| Term Loan From Financial Institutions | | | | |
| Term Loan | 15,99,83,408 | 20,00,00,000 | Secured by way of Equitable mortgage of certain under construction units on certain land of the sister concern company & corporate guarantee of sister concern company and personal guarantee of director/promoters of the company. | ROI :- 18.00% Balance amount is repayable in 30 Monthly instalments. |
| Term Loan | 6,60,96,805 | 11,25,87,250 | Secured by way of cross collateralization of certain land of sister concern / companies, built area of project and certain project receivables. | ROI :- IHFLFR - 5.49% Balance amount is repayable in 14 monthly instalments. |
| Term Loan (Lease Rental Discounting) | 42,24,20,954 | 48,02,10,765 | Secured by way of Equitable mortgage of certain shops of company, cross collateralization on certain land of sister concern mortgaged and hypothecation of receivables. | ROI :- IHFLFR - 6.48% Balance amount is repayable in 57 monthly instalments. |
| Term Loan | 50,00,00,000 | 50,00,00,000 | Secured by way of cross collateralization of certain land of sister concern / companies, built area of project and certain project receivables. | ROI :- IHFLFR - 2.75% Balance amount is repayable in 49 monthly instalments starting from 01/05/2016 |
| Term Loan | 6,00,00,000 | 5,00,00,000 | Secure by way of pledge on certain equity shares belonging to the director of the company. | ROI :- 11.00% Balance amount is repayable in June 2016 |
| Term Loan | 53,00,00,000 | - | Secure by way of Equitable Mortgage of certain unsold stock of sister companies and personal guarantee of director/promoters of the company. | ROI :- 16.00% Balance amount is repayable in 12 Equal Quarterly Installments starting from Sep 2016. |
| Term Loan | 3,45,76,699 | - | Secure by way of Equitable Mortgage of certain unsold stock of company and personal guarantee of director/promoters of the company. | ROI :- 13.46% Balance amount is repayable in 117 Monthly Installments. |
| Term Loan | 6,52,70,778 | - | Secure by way of Equitable Mortgage of certain unsold stock of the company. | ROI :- RPLR - 4.80% Balance amount is repayable in 178 Monthly Installments. |



For Suncity Projects Pvt. Ltd.

Mani Mani
Director/Audit. Signatory

Bejjawal
Director/Audit. Signatory

For Suncity Projects Pvt. Ltd.

allihil
Company Secretary

03/05/16

| | | | | |
|-----------|----------------|----------------|--|---|
| Term Loan | 1,34,69,59,533 | 1,24,42,64,128 | Secured by way of Equitable Mortgage on certain land belonging to sister concern / companies along with certain unsold area being developed / developed on said land of the company and construction thereon and hypothecation of receivables. The loan is also secured by way of corporate guarantee & personal guarantees of Directors/Promoters of the Company and equitable mortgage of certain constructed units on certain land of the company | ROI :- HDFC-CPLR - 3.95% Balance amount is repayable in 36 monthly instalments Starting From July 2016 |
|-----------|----------------|----------------|--|---|

Vehicle Loans

| | | | | |
|---------------|-----------|-----------|--|---|
| Vehicle Loans | 35,68,831 | 40,23,522 | Hypothecation against specific Vehicle | ROI:-10.01% Balance amount is repayable in 67 monthly installments |
| Vehicle Loans | - | 1,59,931 | Hypothecation against specific Vehicle | Fully Repaid during the year |
| Vehicle Loans | - | 3,27,441 | Hypothecation against specific Vehicle | Fully Repaid during the year |
| Vehicle Loans | - | 1,94,068 | Hypothecation against specific Vehicle | Fully Repaid during the year |
| Vehicle Loans | 3,48,842 | 7,27,536 | Hypothecation against specific Vehicle | ROI:-11.00% Balance amount is repayable in 10 monthly installments |
| Vehicle Loans | - | 5,68,388 | Hypothecation against specific Vehicle | Fully Repaid during the year |

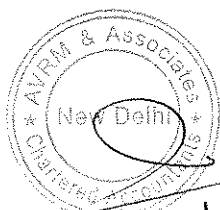
4. DEFERRED TAX LIABILITY (NET)

Major Components of the deferred tax balances are:

(Amount in ₹)

| Particulars | As at | |
|---|--------------------|--------------------|
| | March 31, 2016 | March 31, 2015 |
| Deferred Tax Liabilities | | |
| Depreciation | 1,89,57,265 | 1,85,51,375 |
| | 1,89,57,265 | 1,85,51,375 |
| Deferred Tax Assets | | |
| Disallowance under Section 43 B of Income Tax Act : | | |
| Provision for Earned Leave | 51,47,923 | 53,16,579 |
| | 51,47,923 | 53,16,579 |
| Deferred Tax Liabilities (Net) | 1,38,09,342 | 1,32,34,796 |

The company has recognized in its Statement of Profit and Loss a sum of Rs. 5,74,546/- as increase of Deferred Tax Liabilities (Net) for the year.



03/05/16

For Suncity Projects Pvt. Ltd.

Nitin Narain
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

Prakash
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

allhi
Company Secretary

5. OTHER LONG TERM LIABILITIES

(Amount in ₹)

| Particulars | As at | |
|-------------------|---------------------|---------------------|
| | March 31, 2016 | March 31, 2015 |
| Security Deposit | 16,13,03,711 | 11,51,36,571 |
| Other Liabilities | 5,71,81,398 | 6,94,02,024 |
| Total | 21,84,85,109 | 18,45,38,595 |

6. LONG TERM PROVISIONS

(Amount in ₹)

| Particulars | As at | |
|---------------------------------|--------------------|--------------------|
| | March 31, 2016 | March 31, 2015 |
| Provision for Employee Benefits | 1,59,12,755 | 2,02,49,023 |
| Total | 1,59,12,755 | 2,02,49,023 |

7. SHORT TERM BORROWINGS

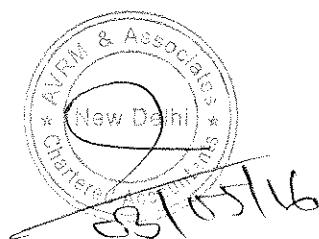
(Amount in ₹)

| Particulars | As at | |
|---|-----------------------|-----------------------|
| | March 31, 2016 | March 31, 2015 |
| Secured | | |
| Loan Repayable on Demand from Banks | 3,32,46,548 | 16,23,77,853 |
| Book overdraft secured by way of 53931.086 (53931.086) unit of HDFC liquid fund | | |
| Loan Repayable on Demand from Banks | 27,72,39,996 | 19,91,23,291 |
| Secured by way of Equitable Mortgage of certain land of sister concern along with corporate Guarantee of sister company and personal guarantees of Directors. | | |
| Unsecured | | |
| Loan Repayable on Demand from Related Parties (Body Corporate) | 50,92,00,000 | 52,92,72,727 |
| Loan Repayable on Demand from Other Parties (Body Corporate) | 4,92,37,91,074 | 4,46,51,21,779 |
| Loan Repayable on Demand from Directors | 8,80,000 | 34,50,00,000 |
| Total | 5,74,43,57,618 | 5,70,08,95,650 |

8. TRADE PAYABLES

(Amount in ₹)

| Particulars | As at | |
|----------------|---------------------|-----------------------|
| | March 31, 2016 | March 31, 2015 |
| Trade Payables | 40,04,77,583 | 1,08,15,36,935 |
| Total | 40,04,77,583 | 1,08,15,36,935 |



For Suncity Projects Pvt. Ltd.
Nitin Nani
 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
Rajesh
 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.

ellikis
 Company Secretary

9. OTHER CURRENT LIABILITIES

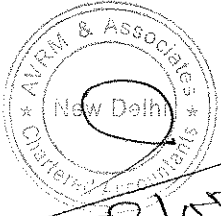
(Amount in ₹)

| Particulars | As at | |
|---|-----------------------|-----------------------|
| | March 31, 2016 | March 31, 2015 |
| Current Maturities of Long Term Debt (Refer Note No. 3) | 82,00,79,355 | 50,45,46,628 |
| Interest Accrued but not due on Borrowings | 63,45,547 | 71,71,953 |
| Security/ Commitment Deposit | 10,95,93,607 | 26,93,04,112 |
| Advance Against Booking/For Providing Land | 1,60,98,73,101 | 1,72,03,87,915 |
| Amount Refundable | 5,57,50,638 | 6,30,42,314 |
| Amount Payable | 8,68,08,767 | 8,75,31,185 |
| Creditors for Expenses | 3,82,34,522 | 4,80,35,528 |
| Temporary Book Overdraft | 5,18,48,692 | 4,13,31,460 |
| Other Payables | 31,78,341 | 33,48,403 |
| Total | 2,78,17,12,570 | 2,74,46,99,498 |

10. SHORT TERM PROVISIONS

(Amount in ₹)

| Particulars | As at | |
|---------------------------------|---------------------|---------------------|
| | March 31, 2016 | March 31, 2015 |
| Provision for Audit Fees | 78,375 | 76,770 |
| Provision for Expenses | 23,43,52,679 | 24,28,22,995 |
| Provision for Current Tax | 2,39,13,370 | 5,65,24,872 |
| Provision for Employee Benefits | 7,05,861 | 8,51,584 |
| Total | 25,90,50,285 | 30,02,76,221 |



03/05/16

For Suncity Projects Pvt. Ltd.
Nani Nani
 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
Chaffar
 Director/Auth. Signatory

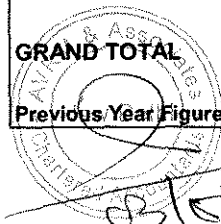
For Suncity Projects Pvt. Ltd.

ellur
 Company Secretary

11. FIXED ASSETS

(Amount in ₹)

| Particulars | Gross Block | | | | Depreciation & Amortization | | | | Net Block | |
|-----------------------------------|---------------------|-----------------------------|---|---------------------|-----------------------------|--------------------|---|---------------------|---------------------|---------------------|
| | As at 01.04.2015 | Additions During The period | Disposals / adjustments during the period | As At 31.03.2016 | Upto 31.03.2015 | For the period | Disposals / adjustments during the period | Upto 31.03.2016 | As At 31.03.2016 | As At 31.03.2015 |
| Freehold Tangible Assets : | | | | | | | | | | |
| Land | 6,95,86,375 | | | 6,95,86,375.00 | - | - | - | - | 6,95,86,375 | 6,95,86,375 |
| Building | 36,43,32,974 | | | 36,43,32,974 | 11,01,13,330 | 1,23,45,839 | - | 12,24,59,169 | 24,18,73,805 | 25,42,19,644 |
| Plant & Machinery | 65,63,953 | 29,850 | | 65,93,803 | 21,41,505 | 8,33,978 | - | 29,75,483 | 36,18,320 | 44,22,448 |
| Furniture & Fixtures | 5,65,71,751 | 3,51,744 | | 5,69,23,495 | 3,77,99,155 | 53,34,922 | - | 4,31,34,077 | 1,37,89,418 | 1,87,72,596 |
| Vehicles | 5,32,07,989 | 38,29,219 | 1,03,93,310 | 4,66,43,898 | 3,79,67,982 | 52,78,081 | 93,66,169 | 3,38,79,894 | 1,27,64,004.00 | 1,52,40,007 |
| Office Equipment | 1,36,33,168 | 5,67,034 | | 1,42,00,202 | 98,93,525 | 17,23,227 | | 1,16,16,752 | 25,83,450 | 37,39,643 |
| Computer | 2,19,25,916 | 15,73,308 | | 2,34,99,224 | 2,02,61,341 | 11,08,940 | - | 2,13,70,281 | 21,28,943 | 16,64,575 |
| Air Conditioner | 79,55,425 | | | 79,55,425 | 71,34,472 | 2,21,961 | - | 73,56,433 | 5,98,992 | 8,20,953 |
| Cell Phone | 32,72,369 | 1,60,788 | 20,000 | 34,13,157 | 28,41,069 | 1,82,276 | 5,238 | 30,18,107 | 3,95,050 | 4,31,300 |
| Generator | 31,93,188 | | | 31,93,188 | 26,29,332 | 1,37,071 | - | 27,66,403 | 4,26,785 | 5,63,856 |
| Pump | 1,30,271 | | | 1,30,271 | 1,20,460 | 1,032 | | 1,21,492 | 8,779 | 9,811 |
| Garden Equipment | 45,084 | | | 45,084 | 41,527 | 1,463 | - | 42,990 | 2,094 | 3,557 |
| Tractor | 17,18,290 | | | 17,18,290 | 14,29,750 | 83,281 | - | 15,13,031 | 2,05,259 | 2,88,540 |
| | 60,21,36,753 | 65,11,943 | 1,04,13,310 | 59,82,35,386 | 23,23,73,447 | 2,72,52,071 | 93,71,407 | 25,02,54,111 | 34,79,81,275 | 36,97,63,306 |
| Intangible Assets: | | | | | | | | | | |
| Computer software | 46,72,201 | 5,11,965 | - | 51,84,166 | 37,91,602 | 4,25,023 | | 42,16,625 | 9,67,541 | 8,80,599 |
| | 46,72,201 | 5,11,965 | - | 51,84,166 | 37,91,602 | 4,25,023 | - | 42,16,625 | 9,67,541 | 8,80,599 |
| GRAND TOTAL | 60,68,08,954 | 70,23,908 | 1,04,13,310 | 60,34,19,552 | 23,61,65,049 | 2,76,77,094 | 93,71,407 | 25,44,70,736 | 34,89,48,816 | 37,06,43,905 |
| Previous Year Figures | 57,70,87,930 | 2,98,14,909 | 93,885 | 60,68,08,954 | 20,11,02,499 | 3,51,49,829 | 87,279 | 23,61,65,049 | 37,06,43,905 | 37,59,85,431 |



Suncity Projects Pvt. Ltd.
Arin Nami
 Director/Auth. Signatory

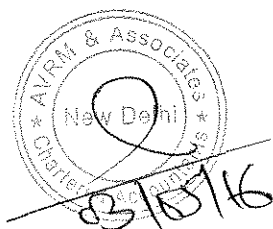
Suncity Projects Pvt. Ltd.
Chaffwal
 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
ellinis

12. NON-CURRENT INVESTMENTS

(Amount in ₹)

| Particulars | As at | |
|---|--------------------|---------------------|
| | March 31, 2016 | March 31, 2015 |
| A. Trade Investments-Unquoted | | |
| (Valued at cost unless stated otherwise) | | |
| 1 Investment in Partnership Firms | | |
| a) Investment in ABW Suncity | 1,19,67,056 | 1,12,80,245 |
| b) Investment in Corum Mining Industries | - | 4,862 |
| c) Investment in Hercules Mining Industries | - | 6,998 |
| d) Investment in Urja Cement & Mineral Industries | - | 9,199 |
| 2 Investment in Subsidiaries-(Fully Paid) | | |
| a) Investment in Viresh Promoters & Developers Pvt Ltd { 15000 (15000) Equity Shares of Rs.10 each } | 1,50,000 | 1,50,000 |
| b) Investment in Parajakta Colonizer Pvt Ltd { 0(2235000) Equity Shares of Rs.10 each } | - | 2,45,85,000 |
| 3 Investment in Associates-(Fully Paid) | | |
| a) Investment in Karma Buildwell Private Limited { 0 (5000) Equity Shares of Rs.10 each } | - | 1,50,000 |
| b) Investment in Suncity Hi tech Projects Pvt Ltd { 3000 (3000) Equity Shares of Rs.10 each } | 30,000 | 30,000 |
| c) Investment in Virgo Estate Pvt Ltd { 0 (5000) Equity Shares of Rs.10 each } | - | 1,50,000 |
| d) Investment in Suncity Dhoot Colonisers Pvt Ltd { 0 (10724190) Equity Shares of Rs.10 each } | - | 10,72,41,900 |
| 4 Investment in Equity Instruments-Fully Paid | | |
| a) Investment in East hope town Estate Co Ltd { 0 (165) Equity Shares of Rs.100 each } | - | 47,85,000 |
| b) Investment in Leisure City India Pvt Ltd { 0 (11400) Equity Shares of Rs.10 each } | - | 26,22,500 |
| c) Investment in Stc Developers Pvt Ltd { 0 (126100) Equity Shares of Rs.10 each } | - | 48,06,400 |
| d) Investment in Western M P Infrastructure & Toll Pvt Ltd { 1 (1) Equity Shares of Rs.10 each } | 300 | 300 |
| e) Investment in Padmesh Realtors Pvt Ltd { 0 (9708) Equity Shares of Rs.10 each } | - | 17,080 |
| f) Investment in Suncity Buildcon Pvt Ltd { 100 (0) Equity Shares of Rs.10 each } | 1,000 | - |
| g) Investment in Ratnanidhi Estate Pvt Ltd { 5000 (0) Equity Shares of Rs.10 each } | 50,000 | - |
| h) Investment in Ratnanidhi Realtors Pvt Ltd { 5000 (0) Equity Shares of Rs.10 each } | 50,000 | - |
| (A) | 1,22,48,356 | 15,58,39,484 |



For Suncity Projects Pvt. Ltd.
Rishi Nandi
 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
Deffarwal
 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
ellikil
 Company Secretary

B. Non-Trade Investments-Unquoted

(Valued at cost unless stated otherwise)

| | | |
|---|-----------------------|------------------|
| <i>Investment in Jewellery</i> | 15,51,580 | 15,51,580 |
| <i>Investment in Debenture Fully Paid</i> | 5,66,00,00,000 | - |
| (B) | 5,66,15,51,580 | 15,51,580 |

| | | |
|--|-----------------------|---------------------|
| Total(A+B) | 5,67,37,99,936 | 15,73,91,064 |
| Aggregate amount of Unquoted Investments-at cost | 5,67,37,99,936 | 15,73,91,064 |

12.1 Details of Investment in Partnership Firms

(Amount in ₹)

| Particulars | As at | |
|---|----------------|----------------|
| | March 31, 2016 | March 31, 2015 |
| Investment in ABW Suncity | | |
| Total Capital of the firm | 4,65,74,390 | 5,30,00,769 |
| Name of the Partners & Their Share in Profits (in %) | | |
| Suncity Projects Pvt Ltd | 50 | 50 |
| ABW Infrastructure Pvt Ltd | 50 | 50 |
| Investment in Corum Mining Industries | | |
| Total Capital of the firm | - | 9,724 |
| Name of the Partners & Their Share in Profits (in %) | | |
| Mr. Gaurav Bansal | - | 50 |
| Suncity Projects Pvt Ltd | - | 50 |
| Investment in Hercules Mining Industries | | |
| Total Capital of the firm | - | 15,995 |
| Name of the Partners & Their Share in Profits (in %) | | |
| Mr. Gaurav Bansal | - | 33.33 |
| Mr. Ankit Goel | - | 33.33 |
| Suncity Projects Pvt Ltd | - | 33.33 |
| Investment in Urja Cement & Mineral Industries | | |
| Total Capital of the firm | - | 18,397 |
| Name of the Partners & Their Share in Profits (in %) | | |
| Mr. Gaurav Bansal | - | 50 |
| Suncity Projects Pvt Ltd | - | 50 |

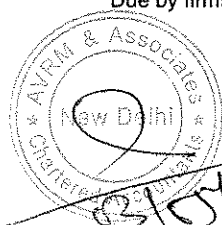
13. LONG TERM LOANS AND ADVANCES

(Amount in ₹)

| Particulars | As at | |
|---|--------------------|--------------------|
| | March 31, 2016 | March 31, 2015 |
| Unsecured, Considered Good | | |
| <u>Loans and Advances to non-related parties</u> | | |
| <i>(Recoverable in cash or kind or for value to be received)</i> | | |
| Deposits | 6,13,00,594 | 6,16,69,532 |
| Total | 6,13,00,594 | 6,16,69,532 |

Loans and advances include:

| | | |
|---|---|---|
| Debts due by Directors or other officers | - | - |
| Due by firms or pvt cos, in which any director is partner/director/member | - | - |



For Suncity Projects Pvt. Ltd.
Rishi Nemi
 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
Rajawaf
 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
ellihis
 Company Secretary

14. OTHER NON CURRENT ASSETS

(Amount in ₹)

| Particulars | As at | |
|--|---------------------|--------------------|
| | March 31, 2016 | March 31, 2015 |
| Unsecured, Considered Good | | |
| Bank Deposits with more than 12 months maturity * | 2,94,79,665 | 1,41,52,352 |
| Bank Deposits held as Margin | 10,06,73,516 | 7,53,73,773 |
| Interest Accrued on FDR | 98,59,216 | 50,39,055 |
| Unamortized Expenses to the extent not written off | 1,53,63,900 | - |
| Total | 15,53,76,297 | 9,45,65,180 |

* Includes ₹ 2,94,79,665 underlien with Bank/ Financial Institution

15. CURRENT INVESTMENTS

(Amount in ₹)

| Particulars | As at | |
|---|--------------------|--------------------|
| | March 31, 2016 | March 31, 2015 |
| Quoted Investments | | |
| (Valued at cost or NRV whichever is lower) | | |
| a) HDFC Liquid Fund | 5,80,30,245 | 5,50,17,258 |
| { 56902.439 (5394800.843) unit of Rs.1019.82 (10.1982) per unit} | | |
| (53931.086 unit under lien agst O/D facility of Rs. 4,95,00,000) | | |
| Total | 5,80,30,245 | 5,50,17,258 |

16. INVENTORIES

(Amount in ₹)

| Particulars | As at | |
|---|------------------------|-----------------------|
| | March 31, 2016 | March 31, 2015 |
| Work- in- Progress (Refer Note No. 24) | 9,01,63,98,614 | 8,52,17,66,241 |
| (Valued at Cost or Net Realisable Value, Whichever is less) | | |
| Trading Goods | 1,44,99,06,747 | 1,38,16,61,342 |
| (Valued at Cost or Net Realisable Value, Whichever is less) | | |
| Total | 10,46,63,05,361 | 9,90,34,27,583 |

17. TRADE RECEIVABLE

(Amount in ₹)

| Particulars | As at | |
|-----------------------------------|-----------------------|-----------------------|
| | March 31, 2016 | March 31, 2015 |
| Unsecured, Considered Good | | |
| Due for more than six months | 1,43,87,63,769 | 78,30,10,960 |
| Other Receivables | 59,40,32,525 | 97,63,21,261 |
| Total | 2,03,27,96,294 | 1,75,93,32,221 |

Trade Receivables include:

Debts due by Directors or other officers

-

-

Due by firms or pvt cos, in which any director is partner/director/member

59,05,351

94,28,504



For Suncity Projects Pvt. Ltd.

Anil Naini
Director/Author Signatory

For Suncity Projects Pvt. Ltd.

Chetan
Director/Author Signatory

For Suncity Projects Pvt. Ltd.

Alkesh
Company Secretary

18. CASH AND BANK BALANCES

(Amount in ₹)

| Particulars | As at | |
|---|---------------------|---------------------|
| | March 31, 2016 | March 31, 2015 |
| Cash & Cash Equivalents | | |
| Cash in hand | 1,06,65,469 | 1,39,60,866 |
| Balances with Banks | | |
| In Current Accounts | 48,99,84,776 | 23,43,27,242 |
| In Escrow Account | 46,26,461 | 61,37,514 |
| | 50,52,76,706 | 25,44,25,622 |
| Other Bank Balances | | |
| Fixed Deposits having maturity for more than 3 months but less than 12 months | | |
| Held as margin | 12,26,42,698 | 16,25,49,374 |
| Others ** | 1,11,04,732 | 38,973 |
| | 13,37,47,430 | 16,25,88,347 |
| Total | 63,90,24,136 | 41,70,13,969 |

** Includes Rs. 1,10,62,500/- (NIL) underlien with Bank/Financial Institution

19. SHORT TERM LOANS AND ADVANCES

(Amount in ₹)

| Particulars | As at | |
|---|-----------------------|-----------------------|
| | March 31, 2016 | March 31, 2015 |
| Unsecured, Considered Good | | |
| <u>Loans and Advances to related parties</u> | | |
| Share Application Money | - | 77,00,000 |
| Amount Recoverable in cash or in kind | 1,04,33,82,477 | 2,18,46,58,107 |
| <u>Loans and Advances to non-related parties</u> | | |
| Share Application Money | - | 5,00,000 |
| Deposits | 57,68,613 | 57,39,213 |
| Amount Recoverable in cash or in kind | 1,37,32,41,806 | 96,27,81,549 |
| Staff Imprest & Advances | 20,800 | 6,51,412 |
| Unexpired/ Prepaid Expenses | 1,35,45,342 | 1,35,23,200 |
| Income tax Refund Due | 10,04,65,607 | 10,04,65,607 |
| TDS & Advance Tax | 3,17,16,184 | 4,25,50,675 |
| Total | 2,56,81,40,829 | 3,31,85,69,763 |

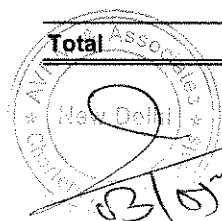
Loans and advances include:

| | | |
|---|--------------|----------------|
| Debts due by Directors or other officers | - | - |
| Due by firms or pvt cos, in which any director is partner/director/member | 52,52,49,762 | 2,16,67,78,644 |

20. OTHER CURRENT ASSETS

(Amount in ₹)

| Particulars | As at | |
|--|--------------------|--------------------|
| | March 31, 2016 | March 31, 2015 |
| Interest Accrued on FDR | 74,92,556 | 1,32,43,307 |
| Unamortized Expenses to the extent not written off | 51,98,398 | 4,00,316 |
| Total | 1,26,90,954 | 1,36,43,623 |



For Suncity Projects Pvt. Ltd.
Rishi Nandi
 Director/Author Signatory

For Suncity Projects Pvt. Ltd.
R. G. G. G.
 Director/Author Signatory

For Suncity Projects Pvt. Ltd.

ellikil
 Company Secretary

21. REVENUE FROM OPERATIONS

(Amount in ₹)

| Particulars | For the Period Ended | |
|--|-----------------------|-----------------------|
| | March 31, 2016 | March 31, 2015 |
| Sale of products/finished goods / Land Rights / Development Rights | 2,29,16,60,645 | 2,22,41,99,865 |
| <i>Sale of Services</i> | | |
| Maintenance Income(Net of Maintenance Charges) | - | 1,10,80,824 |
| Lease Income (Net) | 8,76,53,369 | 10,80,58,800 |
| <i>Other operating revenue</i> | | |
| Other operating revenue | 7,59,49,941 | 10,92,79,978 |
| Share of Profit from Partnership Firm | 6,86,810 | 10,04,029 |
| Profit on Sale of Investments | 33,78,74,900 | - |
| Total | 2,79,38,25,665 | 2,45,36,23,496 |

22. OTHER INCOME

(Amount in ₹)

| Particulars | For the Period Ended | |
|----------------------|----------------------|--------------------|
| | March 31, 2016 | March 31, 2015 |
| Interest Income | 10,90,60,488 | 2,32,18,531 |
| Dividend Income | 31,95,603 | 36,25,636 |
| Miscellaneous Income | 91,13,725 | 1,28,55,614 |
| Total | 12,13,69,816 | 3,96,99,781 |

23. (INCREASE)/DECREASE IN INVENTORIES OF TRADING GOODS

(Amount in ₹)

| Particulars | For the Period Ended | |
|--|-----------------------|-----------------------|
| | March 31, 2016 | March 31, 2015 |
| Inventories at the beginning of the year (A) | 1,38,16,61,342 | 59,78,32,028 |
| Less: Transferred to work in progress (B) | - | - |
| (C) = (A)- (B) | 1,38,16,61,342 | 59,78,32,028 |
| Less: Inventories at the end of the year (D) | 1,44,99,06,747 | 1,38,16,61,342 |
| Total (C)- (D) | (6,82,45,405) | (78,38,29,314) |

24. COST OF CONSTRUCTION/ DEVELOPMENT/ WORK-IN-PROGRESS

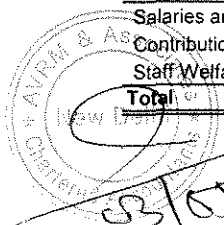
(Amount in ₹)

| Particulars | For the Period Ended | |
|---|-----------------------|-----------------------|
| | March 31, 2016 | March 31, 2015 |
| A. Opening Balance of Work in Progress | 8,52,17,66,241 | 8,00,53,03,825 |
| B. Incurred during the year: | | |
| Land Cost/ Cost of Rights in Development/ Construction/ Assignment | 17,36,14,474 | 6,53,77,320 |
| Development & Construction Expenses | 1,39,86,58,577 | 70,60,93,208 |
| Financial Expenses | 33,32,27,174 | 49,03,46,669 |
| External / Infrastructure Development Charges | 6,29,08,964 | 13,99,71,599 |
| License/ Scrutiny/ Conversion Charges | 4,52,19,188 | 34,13,14,069 |
| Other Expenses | 16,28,38,262 | 7,23,30,640 |
| | <u>2,17,64,66,638</u> | <u>1,81,54,33,504</u> |
| C. Less: | | |
| Cost of Sales of Work in Progress Amortised to Statement of Profit & Loss | 1,68,18,34,265 | 1,29,89,71,088 |
| Closing Balance of Work in Progress Carried to Balance Sheet (A+B-C) | 9,01,63,98,614 | 8,52,17,66,241 |

25. EMPLOYEE BENEFIT EXPENSES

(Amount in ₹)

| Particulars | For the Period Ended | |
|---|----------------------|---------------------|
| | March 31, 2016 | March 31, 2015 |
| Salaries and Wages | 15,75,56,302 | 14,11,23,733 |
| Contribution to Provident & Other Funds | 86,72,812 | 79,85,005 |
| Staff Welfare Expenses | 34,58,652 | 27,50,728 |
| Total | 16,96,87,766 | 15,18,59,466 |



03/05/16

For Suncity Projects Pvt. Ltd.
Ravi Nani
 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
Rajendra
 Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
ellish
 Director/Auth. Signatory

26. FINANCE COST

(Amount in ₹)

| Particulars | For the Period Ended | |
|-----------------------------|----------------------|---------------------|
| | March 31, 2016 | March 31, 2015 |
| <i>Interest Expenses</i> | | |
| Interest on Secured loans | 29,27,77,759 | 9,46,97,515 |
| Interest on Unsecured loans | 47,72,61,315 | 60,07,06,389 |
| Interest on TDS | 13,88,016 | 99,05,852 |
| Interest on Current Tax | - | 6,71,767 |
| Other Interest | 1,71,80,682 | 1,09,30,860 |
| Borrowing Cost | 1,11,22,647 | 2,01,27,098 |
| Total | 79,97,30,419 | 73,70,39,481 |

27. OTHER EXPENSES

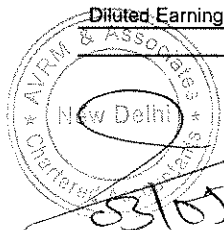
(Amount in ₹)

| Particulars | For the Period Ended | |
|--|----------------------|---------------------|
| | March 31, 2016 | March 31, 2015 |
| Auditors' Remuneration | | |
| -as audit fees | 85,875 | 84,270 |
| Bad Debts, Discount & Balances Written off | 56,52,919 | 2,84,49,267 |
| Books and periodicals | 85,653 | 55,171 |
| Power, Fuel & Electricity | 33,87,504 | 44,27,942 |
| Repair & Maintenance | 66,41,656 | 53,64,678 |
| Printing & Stationery | 16,81,944 | 14,64,725 |
| Commission expenses | 50,79,347 | 74,37,175 |
| Computer and Internet expenses | 11,81,381 | 8,28,721 |
| Donation | 85,000 | 25,11,000 |
| Diwali & Pooja Expenses | 18,459 | 29,161 |
| Freight & Cartage | 87,624 | 12,410 |
| Legal Expenses & Filing Fees | 1,08,29,733 | 34,19,345 |
| Postage, Telegram and Telephone | 22,32,085 | 18,53,330 |
| Professional Charges | 1,98,85,815 | 1,07,41,004 |
| Advertisement and publicity | 7,32,290 | 15,36,785 |
| Rent Paid | 1,93,88,587 | 2,08,86,732 |
| Business Promotion/Gifts & Complimentaries | 7,80,608 | 7,55,248 |
| Maintenance Expenses (Net of Maintenance Income) | 2,14,07,106 | - |
| Insurance Expenses | 13,79,018 | 3,96,857 |
| Bank Charges | 18,29,024 | 10,81,911 |
| Office upkeep & maintenance | 9,60,411 | 17,71,794 |
| Membership & Subscription | 5,54,474 | 4,85,748 |
| Miscellaneous expenses | 36,27,051 | 16,56,706 |
| Rates and taxes | 45,11,708 | 1,01,75,073 |
| Watch & Wards | 9,51,830 | 9,05,277 |
| Conveyance Expenses | 30,40,606 | 25,53,109 |
| Loss on sale of fixed Assets | 3,99,993 | 2,125 |
| Share of Loss from Partnership Firm | - | 21,23,613 |
| Loss on Sale of Investments | - | 93,25,000 |
| Tour and Travelling Expenses | 35,39,276 | 38,59,179 |
| <i>Foreign Travelling</i> | | |
| Directors Rs. Nil (Nil) | | |
| Others Nil (Nil) | | |
| <i>Domestic Travelling</i> | | |
| Directors Rs. 18,741/- (4,56,941/-) | | |
| Others Rs. 35,20,535/- (34,02,238/-) | | |
| Total | 12,00,36,977 | 12,41,93,356 |

28. EARNINGS PER SHARE

(Amount in ₹)

| Particulars | For the Period Ended | |
|---|----------------------|----------------|
| | March 31, 2016 | March 31, 2015 |
| Net Profit After Tax | 8,82,89,949 | 8,20,79,868 |
| Weighted Average Number of Equity Shares (Nos.) | 1,01,70,278 | 97,88,285 |
| Weighted Average Number of Diluted Equity Shares (Nos.) | 1,01,70,278 | 1,03,67,680 |
| Nominal Value of Equity Shares | 10 | 10 |
| Basic Earning per share | 8.68 | 8.39 |
| Diluted Earning per share | 8.68 | 7.92 |



For Suncity Projects Pvt. Ltd.
Nami Nami
 Director/ Auth. Signatory

For Suncity Projects Pvt. Ltd.
Jejjawal
 Director/ Auth. Signatory

For Suncity Projects Pvt. Ltd.
ellikil
 Company Secretary

29. Estimated amount of contracts on Capital Accounts to be executed but not provided for are NIL.

30. Remuneration to Auditors

(Amount in ₹)

| Particulars | 2015-2016 | 2014-2015 |
|-------------------------------|-----------|-----------|
| As Auditor | 85,875 | 84,270 |
| For Taxation matters | Nil | Nil |
| For Company Law matters | Nil | Nil |
| For Management Services | Nil | Nil |
| For Other Services | Nil | Nil |
| For Reimbursement of Expenses | Nil | Nil |

31. Contingent Liabilities

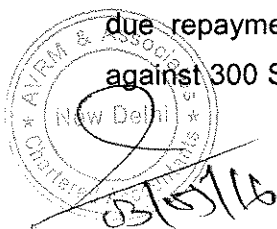
- a) The Company has created first and exclusive equitable mortgage by way of deposit of title deeds of its Vasant Square Project at Vasant Kunj, Delhi, first and exclusive floating charge on the receivables of the said project through TRA mechanism which will be activated only in the event of default and also extended its corporate guarantee in favour of debenture trustee i.e. IDBI Trusteeship Services Ltd, Mumbai for the due repayment and discharge of the secured obligations of M/s Suncity Buildcon Pvt Ltd against 5800, Optionally Convertible Debentures of Rs 1000000 each originally subscribed by M/s Padmesh Realtors Pvt. Ltd. (now merged with Suncity Infrastructures Private Limited) Management of the Company is of the view that M/s Suncity Buildcon Pvt Ltd will discharge its liability towards payment of principle and interest in full and no liability will arise on the part of the company on this account. Accordingly, no provision in this regard has been made in financial statements.
- b) The Company has provided Corporate Guarantee to Kotak Mahindra Bank Ltd. to secure the Non Fund Based Limit of Rs. 15 Cr sanctioned to M/s Essel Housing Projects Pvt. Ltd. The outstanding balance of the said facility was Rs. 13.17 Cr as on 31st March 2016. The management is of the view that no liability will arise on this account.
- c) The Company has provided Corporate Guarantee to IDBI Trusteeship Services Ltd., Mumbai for the due repayment and discharge of the obligations of M/s Suncity Constructwell Pvt. Ltd. against 546 Secured redeemable 15% Non Convertible Listed Debentures of Rs 10,00,000/- each issued at discount of Rs 57,574/- each. The outstanding balance of the said NCD's was Rs. 26.91 Cr. as on 31st March 2016. The management is of the view that no liability will arise on this account.
- d) The Company has provided Corporate Guarantee to IL & FS Trust Company Limited. for the due repayment and discharge of the obligations of M/s Suncity Constructwell Pvt. Ltd.

against 300 Secured redeemable 16% Non-Convertible Listed Debentures of Rs 1,000,000/-

For Suncity Projects Pvt. Ltd.

For Suncity Projects Pvt. Ltd.

For Suncity Projects Pvt. Ltd.



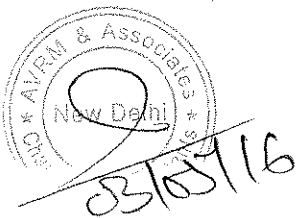
[Signature]
Director/Auth. Signatory

[Signature]
Director/Auth. Signatory

[Signature]
Company Secretary

each issued at par. The outstanding balance of the said NCD's was Rs. 30.00 Cr. as on 31st March 2016. The management is of the view that no liability will arise on this account.

- e) The Company has provided Corporate Guarantee to DMI Finance Private Limited for the due repayment and discharge of the obligations of M/s Suncity Hitech Projects Pvt. Ltd. against Secured Overdraft Limit of Rs 30.00 Cr. The outstanding balance of the said overdraft limit was Rs. 30.00 Cr. as on 31st March 2016. The management is of the view that no liability will arise on this account.
- f) The Company has provided Corporate Guarantee to DMI Finance Private Limited for the due repayment and discharge of the obligations of M/s Suncity Buildcon Pvt. Ltd. against Secured Overdraft Limit of Rs 2.00 Cr. The outstanding balance of the said overdraft limit was Rs. 2.00 Cr. as on 31st March 2016. The management is of the view that no liability will arise on this account.
- g) The company has provided Corporate Guarantee to Indiabulls Housing Finance Limited to secure the credit facility of Rs 25 Cr. sanctioned to M/s Suncity Buildcon Pvt. Ltd. The outstanding balance of the said facility was Rs. 24.01 Cr. as on 31st March 2016. The management is of the view that no liability will arise on this account.
- h) The company has provided Corporate Guarantee to Indiabulls Housing Finance Limited to secure the credit facility of Rs 3.50 Cr. sanctioned to M/s Suncity Buildcon Pvt. Ltd. and Harihar Realtors Pvt Ltd The outstanding balance of the said facility was Rs. 3.43 Cr. as on 31st March 2016. The management is of the view that no liability will arise on this account.
- i) The company has provided Corporate Guarantee to Indiabulls Housing Finance Limited to secure the credit facility of Rs 44.00 Cr. sanctioned to M/s Suncity Buildcon Pvt. Ltd. and Harihar Realtors Pvt Ltd The outstanding balance of the said facility was Rs. 43.10 Cr. as on 31st March 2016. The management is of the view that no liability will arise on this account.
- j) The company has provided Corporate Guarantee to Indiabulls Housing Finance Limited to secure the credit facility of Rs 45.00 Cr. sanctioned to M/s Suncity Buildcon Pvt. Ltd. and Harihar Realtors Pvt Ltd The outstanding balance of the said facility was Rs. 44.08 Cr. as on 31st March 2016. The management is of the view that no liability will arise on this account.
- k) The company has provided Corporate Guarantee to Indiabulls Housing Finance Limited to secure the credit facility of Rs 50.00 Cr. sanctioned to M/s Suncity Buildcon Pvt. Ltd. and



For Suncity Projects Pvt. Ltd.
Nitin Nami
Director/Auth. Signator

For Suncity Projects Pvt. Ltd.
Rajiv
Director/Auth. Signator

For Suncity Projects Pvt. Ltd.
ellikil
Company Secretary

Harihar Realtors Pvt Ltd The outstanding balance of the said facility was Rs. 49.17 Cr. as on 31st March 2016. The management is of the view that no liability will arise on this account.

- l) The company has provided Corporate Guarantee to Indiabulls Housing Finance Limited to secure the credit facility of Rs 50.00 Cr. sanctioned to M/s Suncity Buildcon Pvt. Ltd. and Harihar Realtors Pvt Ltd The outstanding balance of the said facility was Rs. 49.17 Cr. as on 31st March 2016. The management is of the view that no liability will arise on this account.
- m) The company has provided Corporate Guarantee to Indiabulls Housing Finance Limited to secure the credit facility of Rs 75.00 Cr. sanctioned to M/s Suncity Buildcon Pvt. Ltd. and Harihar Realtors Pvt Ltd The outstanding balance of the said facility was Rs. 73.47 Cr. as on 31st March 2016. The management is of the view that no liability will arise on this account.
- n) The Income Tax Assessment of the company for Assessment year 2002-03 was completed u/s 143(3) read with section 263 of the Income Tax Act, 1961 and a demand of Rs.10,70,747/- was created. The Company has filed an appeal against the said order with CIT(Appeals)-III (Presently CIT(A)-29), New Delhi which is pending. In terms of legal advice, the management is of the view that no liability will arise against the company in the said matter and hence no provision is made in this regard.
- o) Demand of Rs. 1,72,04,889/- has been raised under Haryana VAT for the F Y 2010-11. The Company has filed SLP with Supreme Court of India against this Demand. In terms of legal advice, the management is of the view that no liability will arise against the company in the said matter and hence no provision is made in this regard.
- p) Demand of Rs. 1,49,01,657/- has been raised under Haryana VAT for the F Y 2012-13. The Company has filed appeal with Joint Excise & Taxation Commissioner (Appeals), Faridabad, Excise & Taxation Department, Haryana against this Demand. In terms of legal advice, the management is of the view that no liability will arise against the company in the said matter and hence no provision is made in this regard.
- q) Demand of Rs. 67,98,260/- has been raised under Haryana VAT for the F Y 2013-14. The Company has filed appeal with Joint Excise & Taxation Commissioner (Appeals), Faridabad, Excise & Taxation Department, Haryana against this Demand. In terms of legal advice, the management is of the view that no liability will arise against the company in the said matter and hence no provision is made in this regard.

r) Demand of Rs. 39,88,629/- has been raised under Delhi VAT for the F Y 2014-15. The Company has filed appeal with Objection Hearing Authority, Department of Trade & Taxes,



03/05/16

For Suncity Projects Pvt. Ltd.
Ravi Nain
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
Rajeev
Director/Auth. Signatory

For Suncity Projects Pvt. Ltd.
ellikis
Company Secretary

Govt. of NCT of Delhi against this Demand. In terms of legal advice, the management is of the view that no liability will arise against the company in the said matter and hence no provision is made in this regard.

- s) In terms of Legal Advice, management is of the view that out of pending legal cases, there is no case which shall have material adverse effect on the financial affairs of the company.
- t) Contingent Liability for Performance / Financial Guarantees:

The Company has been sanctioned bank guarantee limit by various banks. The said bank guarantee limit has been utilized for issuing bank guarantees on behalf of the company , associate / sister land owning companies (as license has been obtained in the name of said associate / sister companies) in favour of various govt. departments / authorities / agencies for development of various projects of the company. The said limit is secured by way of equitable mortgage against land of associates / sister companies, corporate guarantees of associate / sister companies & counter guarantee of the company, associate / sister companies, all future receivables and other current assets of various projects of the company. Against the said bank guarantee limit the company has also deposited cash margin in form of FDR with various banks. The details of bank guarantee outstanding and margin deposited with banks as on 31.03.2016 are as under:

| Particulars | Amount (In ₹) |
|----------------|---------------|
| Bank Guarantee | 93,89,74,050 |
| Margin (FDR) | 22,33,16,214 |

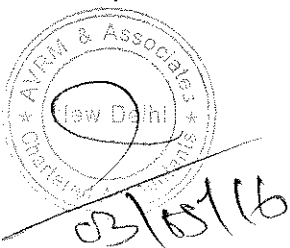
Since as on the date of balance sheet, no liability has materialize on account of these bank guarantees, no provision is required to be made in the year under consideration.

32. Employee Benefits

In accordance with the revised accounting standard 15, issued by the Institute of Chartered Accountants of India, the requisite disclosure are as follows:

a) Accounting policy for recognizing actuarial gains and losses

Actuarial gain and losses arising from experience adjustment and effects of changes in actuarial assumptions are immediately recognized in the statement of profit and loss as income or expenses.



For Suncity Projects Pvt. Ltd.
[Signature]
 Director/Authorized Signatory

For Suncity Projects Pvt. Ltd.
[Signature]
 Director/Authorized Signatory

For Suncity Projects Pvt. Ltd.
[Signature]
 Company Secretary

b) Description of the type of plan(s)

1) Gratuity plan

The gratuity liability arises on retirement, withdrawal, resignation and death of an employee. The aforesaid liability is calculated on the basis of actuarial valuation.

• Movement in net liability

(Amount in ₹)

| Particular | 31.03.2016 | 31.03.2015 |
|--|--------------------|--------------------|
| Present value of obligation as at the beginning of the period(A) | 1,17,04,554 | 1,09,74,790 |
| Acquisition adjustment (B) | 79,697 | -- |
| Interest cost (C) | 9,07,103 | 9,32,857 |
| Current service cost (D) | 19,01,801 | 19,68,115 |
| Benefits paid / payable (E) | (32,41,334) | (20,17,111) |
| Actuarial (gain) / loss on obligation (F) | 9,066 | (1,54,097) |
| Present value of obligation as at the end of the period (G=A+B+C+D+E+F) | 1,13,60,887 | 1,17,04,554 |

• Movement in the fair value of plan assets

(Amount in ₹)

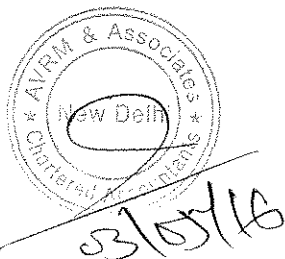
| Particular | 31.03.2016 | 31.03.2015 |
|--|--------------------|------------------|
| Fair value of plan assets as at the beginning of the period (A) | 69,90,381 | 74,60,156 |
| Acquisition adjustment (B) | -- | -- |
| Expected return on plan assets (C) | 6,29,134 | 6,71,414 |
| Contributions (D) | 59,92,053 | 9,10,894 |
| Fund Management charges (FMC) (E) | (1,33,919) | -- |
| Benefits paid (F) | (32,41,334) | (20,17,111) |
| Actuarial gain/(loss) on plan assets (G) | 75,997 | (34,972) |
| Fair value of plan assets as at the end of the period (G=A+B+C+D+E+F+G) | 1,03,12,312 | 69,90,381 |

• The amount recognized in the balance sheet and statement of profit and loss are as follows:

➤ The amounts recognized in balance sheet and related analysis: -

(Amount in ₹)

| Particular | 31.03.2016 | 31.03.2015 |
|--|--------------------|--------------------|
| Present value of unfunded obligation | 1,13,60,887 | 1,17,04,554 |
| Estimated fair value of plan assets | 1,03,12,312 | 69,90,381 |
| Fund Status Net Assets / (Liability) recognized | (10,48,575) | (47,14,173) |



For Suncity Projects Pvt. Ltd.

[Handwritten Signature]
Director/Audit Signatory

For Suncity Projects Pvt. Ltd.

[Handwritten Signature]
Director/Audit Signatory

For Suncity Projects Pvt. Ltd.

[Handwritten Signature]
Company Secretary

- Expense recognized in the statement of profit and loss: -

(Amount in ₹)

| Particular | 31.03.2016 | 31.03.2015 |
|--|------------------|------------------|
| Current service cost (A) | 19,01,801 | 19,68,115 |
| Past service cost (B) | -- | -- |
| Interest cost (C) | 9,07,103 | 9,32,857 |
| Expected return on plan assets (D) | (6,29,134) | (6,71,414) |
| Curtailment cost / (Credit) (E) | -- | -- |
| Settlement cost / (credit) (F) | -- | -- |
| Net actuarial (gain)/ loss recognized in the period (G) | (66,931) | (1,19,125) |
| Expenses recognized in the statement of profit and losses (H=A+B+C+D+E+F+G) | 21,12,839 | 21,10,433 |

2) Compensated absences plan

The earned leave liability arises as and when services are performed by an employee. The aforesaid liability is calculated for leave balance outstanding as on reporting date.

- Movement in net liability

(Amount in ₹)

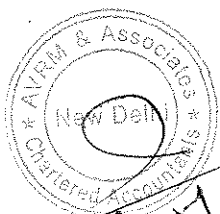
| Particular | 31.03.2016 | 31.03.2015 |
|--|--------------------|--------------------|
| Present value of obligation as at the beginning of the period (A) | 1,63,86,434 | 1,55,27,600 |
| Interest cost (B) | 12,69,949 | 13,19,846 |
| Current service cost (C) | 22,84,009 | 25,54,479 |
| Benefits paid / payable (D) | (31,73,748) | (19,85,878) |
| Acquisition adjustment (E) | 56,659 | -- |
| Actuarial (gain) / loss on obligation (F) | (12,53,262) | (10,29,613) |
| Present value of obligation as at the end of the period (G=A+B+C+D+E+F) | 1,55,70,041 | 1,63,86,434 |

- The amount recognized in the balance sheet and statement of profit and loss are as follows:

- The amounts recognized in balance sheet and related analysis: -

(Amount in ₹)

| Particular | 31.03.2016 | 31.03.2015 |
|--|--------------------|----------------------|
| Present value of obligation as at the end of the period | 1,55,70,041 | 1,63,86,434 |
| Fair value of plan assets as at the end of the period | -- | -- |
| Funded status / Difference | (1,55,70,041) | (1,63,86,434) |
| Excess of actual over estimated | -- | -- |
| Unrecognized actuarial (gains) / losses | -- | -- |
| Net asset / (liability) recognized in balance sheet | 1,55,70,041 | (1,63,86,434) |



For Suncity Projects Pvt. Ltd.

Anil Nami
Director/ Auth. Signatory

For Suncity Projects Pvt. Ltd.

Ajeet Singh
Director/ Auth. Signatory

For Suncity Projects Pvt. Ltd.

ellikil
Company Secretary

- Expense recognized in the statement of profit and loss: -

| Particular | (Amount in ₹) | |
|--|------------------|------------------|
| | 31.03.2016 | 31.03.2015 |
| Present value of unfunded obligation | 1,55,70,041 | 1,63,86,434 |
| Estimated fair value of plan assets | -- | -- |
| Fund Status Net Assets / (Liability) | (1,55,70,041) | (1,63,86,434) |
| Current service cost | 22,84,009 | 25,54,479 |
| Interest cost | 12,69,949 | 13,19,846 |
| Expected return on plan assets | -- | -- |
| Net Actuarial (gain) / loss recognized in the period | (12,53,262) | (10,29,613) |
| Net cost recognized for the year | 23,00,696 | 28,44,712 |

Principal actuarial assumptions:

| S.No. | Particulars | 31/03/2016 | 31/03/2015 |
|-------|--|------------------|----------------|
| 1 | Discount rate | 8.00 | 7.75 |
| 2 | Future salary increase | 5.50 | 5.25 |
| 3 | Expected rate of return on plan assets | 0.00 | 0.00 |
| 4 | Retirement age | 60 yrs | 60 yrs |
| 5 | Mortality table | IALM (2006 - 08) | IALM (1994-96) |

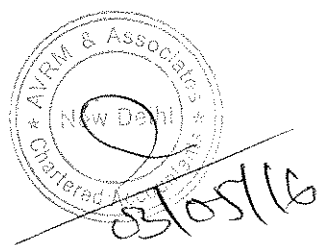
The estimates of future salary growth rates have taken into account the inflation, seniority, promotion and other relevant factors on long term basis.

33. Leasehold Rights

The company has taken on lease office premises/guest house for itself on monthly rentals which vary from lease to lease, renewable on a periodic basis at the option of both the lessor and lessee. The initial tenure of the lease generally is for eleven to thirty six months. The said lease does not confer any right of title in the property and only it is operational lease in nature. As per AS-19 issued by the Institute of Chartered Accountants of India, the amount payable by the company on account of said lease can be summarize as under:

| Particulars | Amount (in ₹) |
|--|---------------|
| a) Not later than one year | 1,72,05,579 |
| b) Later than one year but not later than five years | 6,17,87,782 |
| c) Later than five years | - |

34. As per information available with the company, there are no dues (NIL) payable to Small Scale Industrial (SSI) undertakings.



For Suncity Projects Pvt. Ltd.
Nami Nami
 Director/Audit Signatory

For Suncity Projects Pvt. Ltd.
Geffawal
 Director/Audit Signatory
allihal
 Company Secretary

35. Value of Imports (on C.I.F. Basis)

| Particulars | 2015-2016 | 2014-2015 |
|------------------|-----------|-----------|
| Merchandise | Nil | Nil |
| Project Material | Nil | Nil |

36. Earning in Foreign Currency

| Particulars | 2015-2016 | 2014-2015 |
|---|-----------|-----------|
| FOB Value of Exports | Nil | Nil |
| Receipts against booking of units in Real Estate Projects | 2378055/- | 362,018/- |
| Receipts for sale of Investment | Nil | Nil |

37. Expenditure in Foreign Currency

| Particulars | 2015-2016 | 2014-2015 |
|--|-----------|-----------|
| Exhibition / Subscription fees | Nil | Nil |
| Travelling Expenses | Nil | Nil |
| Consultancy Expenses (including reimbursement) | Nil | Nil |
| Investment / Share Application Money | Nil | Nil |

38. Segment Reporting

Company is engaged in the business of Real Estate Development and building construction, which is one business segment only. Similarly, Operations of company are restricted to Indian Segment only which is one Geographical segment only. Hence, disclosure requirements as per Accounting Standard -17 are not applicable.



For Suncity Projects Pvt. Ltd.
Ravi Nani
Director/Auth Signatory

For Suncity Projects Pvt. Ltd.
Rajawaf
Director/Auth Signatory

For Suncity Projects Pvt. Ltd.

elliril
Company Secretary

39. Related Party Transactions

a) List of Parties where control exists

i) Subsidiary Companies

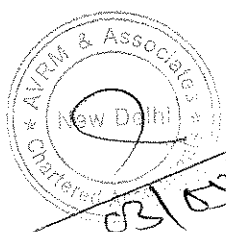
Viresh Promoters & Developers Pvt. Ltd. (Extent Of Holding 100%)

ii) Associates

Suncity Hi-Tech Projects Pvt. Ltd. (Extent Of Holding 30.00%)

iii) Other Related parties with whom transactions have taken place during the year and balance outstanding as on the last day of the year :-

| | |
|--|---|
| A.T. Buildcon LLP | Mahaketu Realtors Private Limited |
| ABW Suncity | Matrix Properties Private Limited |
| Ajitesh Buildcon Private Limited | North Delhi Oil Seeds Plantation Private Limited |
| Ajitesh Promoters & Developers Private Limited | Paarth Promoters & Developers Private Limited |
| Ambience Township Developers Private Limited | Padmesh Buildwell Private Limited |
| Antriksh Housing LLP | Padmesh Realtors Private Limited (Amalgamated With Suncity Infrastructure Pvt Ltd w.e.f 13-04-2016) |
| Aprajita Properties Private Limited | Pan India Paryatan Limited |
| Badrivishal Estate Private Limited | Prajakta Colonizers Private Limited |
| Bhuvnesh Projects Private Limited | Pulkit Buildwell LLP |
| Crazy Developers Private Limited | Pulkit Realtors Private Limited |
| Dhir Constructors & Builders Private Limited | Purander Buildcon Private Limited |
| E-City Property Management & Services Private Limited | Pushpak Colonizers Private Limited |
| E-City Real Estates Private Limited | Samavart Buildcon Private Limited |
| Essel Housing Projects Private Limited | Samdarshi Projects LLP |
| Essel Infra LLP (Earlier Known as Padmesh Buildtech LLP) | Sharad Farms & Holdings Private Limited |
| Essel Propwell Private Limited (Earlier Known as Padmesh Projects Private Limited) | Shivshambhu Constructions Private Limited |
| Essel Tower Maintenance Private Limited | Shivshambhu Realtors Private Limited |
| Girdhar Buildtech LLP | Shubhlabh Buildwell Private Limited |
| Girdhar Realtors Private Limited | Shyamli Promoters & Devevelopers Private Limited |
| Govardhan Buildwell Private Limited | Sonika Properties Private Limited |
| Govardhan Projects Private Limited | STC Developers Private Limited |
| Gyaneshwar Realtors LLP | Suncity Commercial Developers Private Limited |
| Harihar Buildcon Private Limited | Suncity Dhoot Colonizers Private Limited |
| Harihar Buildtech Private Limited | Suncity Facilities Managemant Private Limited |
| Harihar Buildwell Private Limited | Suncity Hi-Tech Projects Private Limited |
| Harihar Colonizers Private Limited | Suncity Maintenance Private Limited |
| Harihar Developers & Promoters Private Limited | Suryanchal Projects Private Limited |
| Harihar Projects Private Limited | Suryaprabha Realtors LLP |
| Harihar Properties Private Limited | Susheel Property LLP |
| Haryana Orchards Private Limited | Uddar Gagan Properties Private Limited |
| Heavens Properties Private Limited | Uddar Trees Growing Private Limited |
| Jovial Entertainment Private Limited | Vansidhar Projects LLP |
| Jyotima Buildwell Private Limited | Vansidhar Realtors LLP |
| Lingraj Projects Private Limited | Varadraj Buildcon Private Limited |
| M.N. Properties Private Limited | Viresh Promoters And Developers Private Limited |



For Suncity Projects Pvt. Ltd.
[Signature]
 Director/Author Signatory

For Suncity Projects Pvt. Ltd.
[Signature]
 Director/Author Signatory

For Suncity Projects Pvt. Ltd.
[Signature]
 Company Secretary

Directors / Key Management Personnel & their Relatives :-

| | |
|-----------------------|--------------------------|
| Ankit Goel | Shanti Devi |
| Laxmi Narain Goel | Subhash Chander Aggarwal |
| Nand Kishore Aggarwal | Tarun Aggarwal |
| Naresh Aggarwal | Varun Aggarwal |
| Raj Kumar Gupta | |

iv) Transaction with Related Parties :-**A. Transactions :-**

| Particulars | (Amount in Rs.) | |
|--|-----------------|----------------|
| | F.Y. 2015-16 | F.Y. 2014-15 |
| Financial Income | 37,67,707 | 10,50,48,458 |
| Reimbursement of Rent | 1,70,02,896 | 1,54,37,186 |
| Other Operating Income | 14,85,706 | 20,40,924 |
| Financial Charges | 8,69,76,182 | 23,07,72,008 |
| Maintenance & Other Misc. Charges | 7,49,66,306 | 6,92,22,830 |
| Compensation Expenses | 46,00,000 | - |
| Compensation Income | 3,77,33,050 | 3,77,23,594 |
| Remuneration Paid to Key Managerial Personnel /Relatives | 1,18,80,000 | 89,10,000 |
| Expenses Incurred by us on behalf | 2,29,90,760 | 65,54,003 |
| Expenses Incurred on our behalf | - | 7,23,917 |
| Issue of Share Capital (Including Security Premium) | 5,67,60,00,000 | 42,74,82,780 |
| Amount received by us on others behalf | 1,77,96,480 | 6,37,84,340 |
| Amount Paid by us on others behalf | 73,08,026 | - |
| Income received by others on our behalf | 11,21,86,359 | - |
| Loans, Advances & Security Deposits given (Net) | 6,80,59,303 | 99,09,94,825 |
| Loans, Advances & Security Deposits repayment recd. / adjusted during the year (Net) | 71,57,86,393 | 5,09,76,51,851 |
| Loans and Advances Taken (Net) | 1,28,42,63,348 | 1,59,52,50,000 |
| Loans and Advances Repaid / Adj. during the year (Net) | 1,61,37,90,858 | 2,56,36,55,741 |
| Share Application Money Received (Net) | - | 2,17,00,510 |
| Share Application Money Refunded / transfer during the year (Net) | - | 2,53,23,58,320 |
| Sale of Investment | 16,69,68,220 | - |
| Investment in Partnership Firm (Net) | - | 13,44,000 |
| Capital withdrawn from Partnership Firm (Net) | - | 11,31,44,000 |
| Share of Loss from Partnership Firm | - | 483 |
| Share of Profit from Partnership Firm | 6,86,810 | 10,04,029 |
| Payment to / Adjustment from Sundry Creditors | 27,85,92,275 | 91,87,89,544 |
| Amount Payable paid / adjusted during the year | 2,15,12,850 | 27,50,000 |
| Receipts from Sundry Debtors | 4,21,77,155 | 2,24,04,903 |
| Purchase of Constructed Flat / Land | 3,15,28,000 | 79,41,24,000 |
| Purchase of Debentures | 5,65,79,00,000 | - |
| Sale of Land | 1,79,83,610 | - |

B. Balances as at :-

| Particulars | (Amount in Rs.) | |
|---|-----------------|----------------|
| | 31.03.2016 | 31.03.2015 |
| Investments | 1,19,67,055 | 3,60,36,304 |
| Sundry Debtors | 39,86,070 | 77,78,504 |
| Loans, Advances & Security Deposits Given | 1,07,39,63,642 | 2,14,17,03,351 |
| Loans, Advances & Security Deposits Taken | 61,74,90,000 | 80,71,66,846 |
| Sundry Creditors | 17,87,37,929 | 67,22,67,058 |

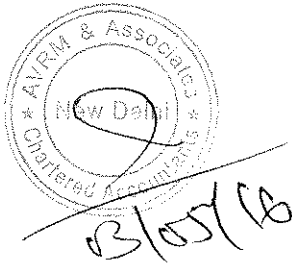
New Delhi
Chartered
03/05/16

For Suncity Projects Pvt. Ltd.
Director/Authorized Signatory

For Suncity Projects Pvt. Ltd.
Director/Authorized Signatory

For Suncity Projects Pvt. Ltd.
Company Secretary

40. Balances are subject to Confirmation and Reconciliation, if any
41. Previous Year figures have been regrouped and reclassified wherever necessary to make them comparable with current year figures.
42. Notes are related to and form an integral part of the financial statements.



For and on behalf of Board of :
SUNCITY PROJECTS PRIVATE LIMITED

LAXMI NARAIN GOEL
DIRECTOR
DIN 00031438

SUBHASH CHANDER AGGARWAL
DIRECTOR
DIN 00011951

MIHIR KUMAR PURAIYAR
COMPANY SECRETARY
FCS 6055