

APG PREMIUM HOMES PRIVATE LIMITED

2/1, Embassy Icon Annex, Second Floor, Infantry Road, Bangalore Karnataka 560001

BOARD OF DIRECTORS:

- Mr. Veerappan Subbiah - Director
- Mr. Somasundaram Thiruppathi Director
- Mrs. Uma Giri - Director

STATUTORY AUDITORS

- Rajendra Rao & Associates

COMPANY SECRETARY

- Mr. Hithakar Chouta

REGISTERED OFFICE

2/1, Embassy Icon Annex,
Second Floor, Infantry Road,
Bangalore Karnataka 560001

NOTICE IS HEREBY GIVEN THAT FIRST ANNUAL GENERAL MEETING OF THE MEMBERS OF APG PREMIUM HOMES PRIVATE LIMITED WILL BE HELD ON FRIDAY, 30TH DAY OF SEPTEMBER 2016, AT 11.00 AM AT 2/1, EMBASSY ICON ANNEX, SECOND FLOOR, INFANTRY ROAD, BANGALORE 560001 TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. To Consider and if thought fit to pass, with or without modification, the following resolution as a **ORDINARY RESOLUTION:**

“RESOLVED THAT the audited balance sheet as at 31st March, 2016 and statement of profit and loss of the Company for the year ended date, together with the director report and the auditor’s report there on as present to the meeting be and is hereby approved and adopted”.

2. To Consider and if thought fit to pass, with or without modification, the following resolution as a **ORDINARY RESOLUTION:**

To ratify the re-appointment of Auditors of the Company for the current financial year 2016-17 and consider and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and pursuant to the resolution passed by Board at the First Board Meeting held on 21st July, 2015, the appointment of **M/s. Rajendra Rao & Associates (Firm Reg. No: 003460S)**, Chartered Accountants, Bangalore, as Statutory Auditors of the Company for the financial year 2016-17 and to hold the office till the conclusion of the Second Annual General Meeting, be and is hereby ratified and that the Board of Directors be and are hereby authorized to fix the remuneration payable to them for the financial year ending March 31, 2017 as may be determined by the Board of Directors of the Company in consultation with the Auditors.”

By Order of the Board of Directors
For **APG PREMIUM HOMES PRIVATE LIMITED**



Chairman
(DIN:- 07016259)

Bangalore
25th May 2016

NOTES:

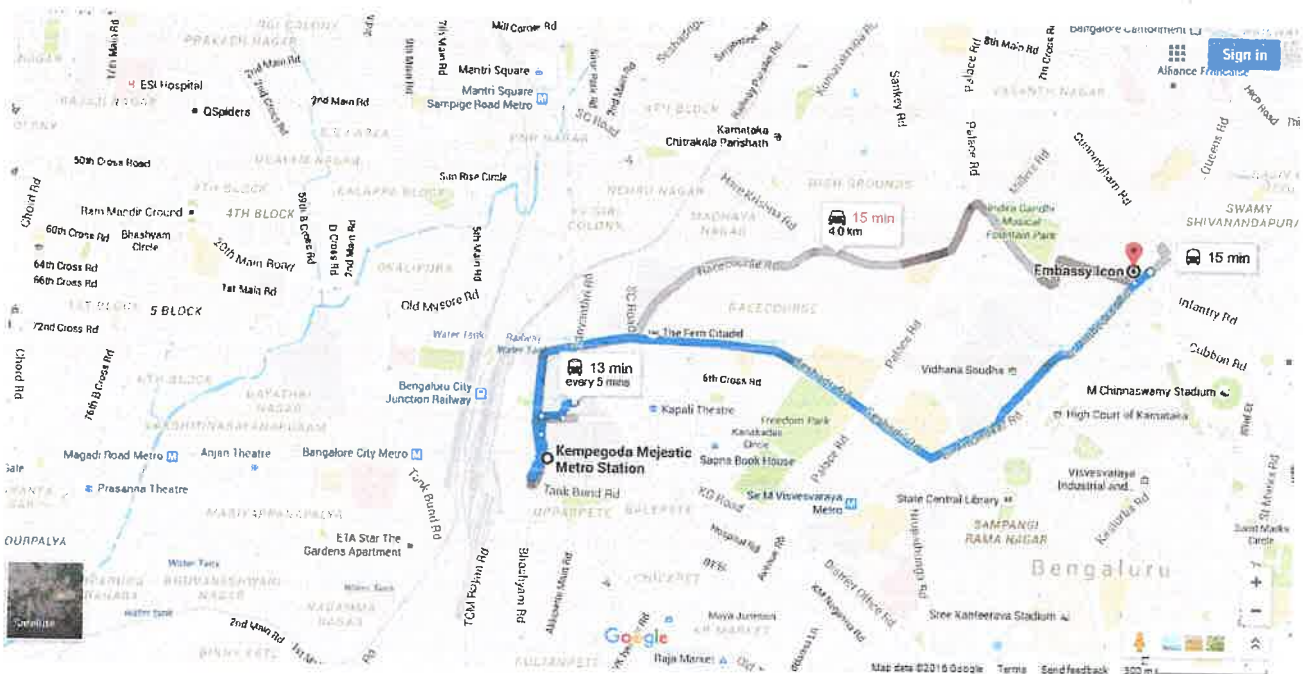
1. A member entitled to attend and vote at the meeting is ENTITLED to appoint one or more proxies to attend and on a poll, to VOTE instead of himself. A PROXY NEED NOT BE A MEMBER. Proxies, to be effective, must be received by the company before the meeting.
2. Members / Proxies MUST bring the attendance slip (an attached) duly filled in for attending the meeting and are also requested to BRING THEIR COPIES OF ANNUAL REPORT to the Meeting.
3. Members desirous of getting any information about the accounts and operations of the Company are requested to send their queries in writing so that the information can be made available at the time of the meeting.
4. The Notice is issued according to the provisions of the Companies Act, 2013.

By Order of the Board of Directors
For **APG PREMIUM HOMES PRIVATE LIMITED**



Chairman
(DIN:- 07016259)

Bangalore
25th May 2016





Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, before the commencement of the Meeting.

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ATTENDANCE SLIP
ANNUAL GENERAL MEETING ON _____
(Please fill in the Attendance Slip and hand it over at the meeting hall)

Date:		Time :	
Place:			
Regd. Folio			

Signature of Shareholder/Proxy/ Representative Present

**Form MGT-11
PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U45205KA2015PTC081534
Name : APG PREMIUM HOMES PRIVATE LIMITED
Regd Office : 2/1, Embassy Icon Annexe, Second Floor, Infantry Road, Bangalore 560001

ANNUAL GENERAL MEETING ON

Name of the Shareholder	:	
Registered Address	:	
Email id	:	
Folio No.	:	

I being a member of shares of the above named company hereby appoint:

1. Name :
 Address :
 Email id :

Signature :
 or failing him

2. Name :
 Address :
 Email id :

Signature :

as my proxy to attend and vote (on a poll) for me and on my behalf at the 1st Annual general meeting of the company, to be held on the ___ at _____ and at any adjournment thereof in respect of the resolutions as indicated below:

- To receive, consider and adopt the financial statements of the Company which includes the audited Balance Sheet as at March 31, 2016, and Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
- To ratify the appointment of Auditors of the Company for the current financial year 2016-17.

Signature of the shareholder

Signature of the proxy holder

BOARD REPORT

Dear Members,

Your directors have pleasure in presenting the First Annual Report and Audited Statement of Accounts for the year ended 31st March, 2016.

Financial Results:

Particulars	2015-16
Revenue	--
Expenditure	49,03,279
Profit /(Loss) before taxes	(49,03,279)
Profit / (Loss) after tax	(49,03,279)
Earnings Per Share	(490.33)

Performance

APG Premium Homes Private Limited (APG), incorporated in July 2015, is part of the Assetz property group. The group through APG and group companies plans to undertake construction of residential apartment projects in Bangalore. APG has raised NCD's in order to meet the project funding for the projects under itself and group companies in the structure. The projects are currently in the planning stage

Share Capital

The Company has issued 10,000 equity shares of Rs.10/-during the financial year to the Subscribers of Memorandum.

Debentures

During the year the Company has issued 500 unsecured, listed, redeemable, non convertible debentures of a face value of Rs.10, 00,000 each at an interest of 20% per annum in respect of each of which Rs.7, 50,000 has been called up.

Dividend

The Company has not recommended any dividend for the period March 31, 2016 due to loss of Rs. 49, 03,279.

Reserves

The Company has not transferred any funds to General Reserves as there was no profit for the year.

Particulars of Loan, Guarantees or investments

Loans, guarantees, and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

Deposits

No deposits had been accepted by the company.

Number of Meetings of Board of Directors

The Board of Directors met 11 times in during the financial year, the details of which forms a part of the Annual Report. The gap between the two meetings did not exceed the prescribed limited as per Companies Act 2013.

Dates on which the Board Meetings were held	Total Strength of the Board	No. of Directors Present
21.07.2015	2	2

03.08.2015	2	2
07.10.2015	2	2
08.10.2015	2	2
16.11.2015	2	2
04.12.2015	3	2
10.12.2015	3	2
04.01.2016	3	2
18.01.2016	3	2
02.03.2016	3	3
28.03.2016	4	3

Name of Director	Category	Number of Board Meetings entitled	Number of Board Meetings attended
Mr. Somasundaram Thirupathi	Director	11	11
Mr. Veerappan Subbiah	Director	11	06
Mr. Shyam Prasad Shetty	Director	06	06
Mrs. Uma Giri	Women Director	01	01

Details of Subsidiary/Joint Ventures/Associate Companies

During the year, no company became or ceased to be your Company's subsidiary, joint venture or associate company. Your Company has six subsidiaries:

Directors

Board's composition for the year end 31st March, 2016:

Sl. No	DIN	NAME OF DIRECTOR	DESIGNATION
1	03408873	Veerappan Subbiah	Director
2	07016259	Somasundaram Thirupathi	Director
3	07457877	Uma Giri	Women Director

The Board of Directors in their meeting held on March 28, 2016, appointed Ms. Uma Giri (DIN: 07457877) as a Women Director as per section 149(1) of Companies Act, 2013 read with Rule 3 of the Companies(Appointment And Qualification Of Directors)Rules, 2014 .

Committees of the Board:

The Board was informed that as per the provision of Section 149 of the Companies Act, 2013 only Public Listed Company are required to appoint the Independent Director. However, as per the Section 177 and 178 of Companies Act 2013, every listed company shall constitute Audit Committee and Nomination and Remuneration Committee and both these committees require Independent directors constituting majority on the Committee. The company has already initiated the identification of independent directors and board was in discussion with eminent personality from the industry to co-opt them on the Board.

The Board was also informed that Lok Sabha has passed Companies (Amendment) Bill, 2016 on 16th March 2016 amending certain provisions of the Companies Act. This inter alia includes the relaxation of the condition mandating the majority member in these two committees constituting Independent Directors, for listed Private Companies. The bill is introduced in Rajya Sabha and upon passing will go to President of India for approval. However, considering the intent of the Government in bringing these changes in the Companies Act 2013 to remove the hardship faced by the listed private companies. In view of this development the Board has decided to take appropriate call on the appointment of Independent Directors in due course of time.

A. Audit Committee:

As per section 177 of Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors of every listed company, shall constitute an Audit Committee.

B. Nomination and Remuneration Committee stakeholders relationship Committee:

As per section 178 of Companies Act, 2013 read with rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 shall constitute the Nomination and Remuneration Committee consisting of three or more non-executive directors out of which not less than one-half shall be independent directors.

C. Vigil Mechanism:

As per section 177(9) of Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014 shall establish a vigil mechanism for directors and employees to report genuine concerns.

Prevention of Sexual Harassment at Work Place (Internal Complaints Committee (ICC)).

APG Premium Homes Private Limited does not have any employees as of now and hence no requirement of constituting the ICC Committee.

Directors Responsibility Statement

The Directors hereby confirm that:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2016; the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) That such accounting policies as mentioned in Notes to the Financial Statements have been selected and applied consistently and judgment and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2016 and of the profit of the Company for the year ended on that date;
- c) That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the annual financial statements have been prepared on a going concern basis;
- e) That proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.
- f) That systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Auditors

i) Statutory Auditor

M/s. Rajendra Rao & Associates (Firm Reg. No: 003460S), Chartered Accountants, Bangalore have been appointed as statutory auditors of the company at the First Board Meeting held on 21st July, 2015 to hold office till the conclusion of the First Annual General Meeting of the Company..

The Company has received letters from them to the effect that their appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for appointment.

ii) Secretarial Auditor

Your Board during the year, appointed **M/s B Mahesh Shenoy and Associates**, Practicing Company Secretaries to conduct secretarial audit of the Company for the financial year ended 31st March 2016. The report of M/s B Mahesh Shenoy and Associates in terms of section 204 of the Act is provided under the Annexure forming part of this report.

Related Party Transactions

All transactions entered into during the financial year 2015-2016 with related parties as defined under the Companies Act, 2013 were in the ordinary course of business and on an arms' length basis and do not attract the provisions of Section 188 of the Companies Act, 2013.

Accordingly, the disclosure of related party transactions as required under Section 134(3) of the Companies Act in Form AOC-2 is not applicable. Attention of Members is drawn to the disclosures of transactions with related parties set out in Notes to Accounts forming part of the Standalone financial statements.

Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **Form MGT 9** as a part of this Annual Report as Annexure II

Significant Material Orders

No significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

Internal Financial and Audit Control

The board has adopted the policies and procedures for ensuring accountability in organization, compliance of company policies, safeguard of assets and the orderly and efficient conduct of its business, including proper maintenance of accurate and complete of accounting records. Effective measures have also been taken to prevent and detect fraud.

Remuneration to employees

The details of the Remuneration of the employees, directors and key managerial personnel and disclosures as per the provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as Annexure III

Conservation of energy, research and development, technology absorption and foreign exchange earnings and outgo

The Company is not involved in any such business which includes the excessive consumption of energy or research and development or technology absorption.

Foreign exchange earnings & outgo

There were no foreign exchange earnings and outgo during the year.

Corporate Social Responsibility

The provisions of the section 135 are not applicable, no comments required.

Risk Management Policy:

The Board of Directors of the Company has adopted a Risk Management Policy which aims at enhancing shareholders' value and providing an optimum risk-reward tradeoff.

Annual Evaluation of Directors, Committee and Board:

The Nomination and Remuneration Committee of the Board has adopted a Performance Evaluation Framework, under which the Committee has identified criteria upon which every Director shall be evaluated. Similarly, the Policy provides the manner in which the Directors as a collective unit in the form of Board Committees and the Board function and perform.

Acknowledgement

The Director wish to thank the banks, shareholders, and business associates for their continued support and cooperation.

For and on behalf of the Board of Directors
APG Premium Homes Private Limited
Somasundaram Thiruppathi

Place: Bangalore
Date:- 25.05.2016



Chairman
(DIN: 07016259)

ANNEXURE I
Particulars of Loan, Guarantees or investments

SL No	Loan/ Guarantee/ Investment	Date of making loan/ provided guarantee	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time Period for which it is given	Rate of Interest
1	Loans	11-12-15	Assetz Infrastructure Private Limited (Holding Company)	34,66,50,000	Towards various projects	December 2016	

Annexure II

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31.03.2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- (i) CIN : U45205KA2015PTC081534
- (ii) Registration Date :10th July .2015
- (iii) Name of the Company: APG Premium Homes Private Limited
- (iv) Category / Sub-Category of the Company: Company Limited by Shares/Indian Non-Government Company
- (v) Address of the Registered office and contact details: Anandeeep K Chadha, CFC, Embassy icon Annex, 2nd floor, Infantry Road, Bangalore 560001
- (vi) Whether listed company : Yes
- (vii) Name, Address and Contact details of Registrar and Transfer Agent, if any: **Integrated Enterprises (India) Limited.**

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:

S. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	To carry all or any of the business of promoters, developers, builders of all types of building and residential, industrial, commercial and including infrastructure projects, formation of residential and commercial layouts by acquisition of land, sites, buildings, and purchase, hold, sale or lease or otherwise transfer or disposal of land or buildings or building projects in any manner including projects for low cost and affordable housing.	410	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Sl. No	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
01	Assetz Infrastructure Private Limited	U45202KA2007PTC043460	Holding	99.99%	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1) Indian									
(a) Individual	-	-	-	-	-	01	01	0.01	-
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	9999	9999	99.99	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	-	-	-	-	-	10000	10000	100	-
(2) Foreign									
(a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
(b) Other - Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter	-	-	-	-	-	10000	10000	100	-
(A) = (A) (1) + (A) (2)									

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	

(B) Public**Shareholding****(1) Institutions**

(a) Mutual Funds				-	-	-	-	-	-
(b) Banks/FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt (s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (Specify)	-	-	-	-	-	-	-	-	-
Sub-Total (B)(1)	-	-	-	-	-	-	-	-	-

Non-**(2) Institutions****(a) Bodies Corp**

i. Indian	-	-	-	-	-	-	-	-	-
ii. Overseas						-	-	-	
(b) individuals	-	-	-	-	-	-	-	-	-
i. Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
iii.									

(C) Others

(Specify)

Sub Total (B)(2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter = (B) (1) + (B) (2)	-	-	-	-	-	-	-	-	-
C. Shares held by custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	-	-	-	-	10000	10000	100%	-

(ii) Shareholding of Promoters:

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of Change during the Year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Assetz Infrastructure Private Limited	-	-	-	9999	99.99%	-	-
2	Mr. Somasundaram Thirupathi	-	-	-	01	0.01%	-	-
Total		-	-	-	10,000	100%	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change):

Sl. No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				-

Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				1. 5000 Transfer from Veerappan Subbiah to Assetz Infrastructure P Ltd	50%
				2. 4999 Transfer from Somasundaram Thiruppathi to Assetz Infrastructure P Ltd	49.99%
At the End of the year				9999	99.99%
1. Assetz Infrastructure P Ltd					
2. Somasundaram Thiruppathi				01	0.01%

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	Date /Reason	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	-	-	-
	At the End of the year (or on the date of separation, if Separated during the year)	-		-	-	-

(v) Shareholding of Directors and Key Managerial Personnel:

Sl.	For Each of the Directors	Shareholding at the beginning of the year	Cumulative Shareholding during the year
-----	---------------------------	--	--

No	and KMP	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	10000	100%	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	1. 5000 Transfer from Veerappan Subbiah to Assetz Infrastructure P Ltd 2. 4999 Transfer from Somasundaram Thirupathi to Assetz Infrastructure P Ltd	50% 49.99%
	At the End of the year	-	-	01	0.01%

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year				
Addition	-	35,00,00,000	-	35,00,00,000
Reduction	-	-	-	-
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	-	35,00,00,000	-	35,00,00,000
ii) Interest due but not paid	-	-	-	-

iii) Interest accrued but not due	-	1,44,30,822	-	-
Total (i+ii+iii)	-	36,44,30,822	-	36,44,30,822

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.No	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
1	Gross salary					
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-	-
2	Stock Option	-	-	-	-	-
3	Sweat Equity	-	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-	-
5	Others, please specify	-	-	-	-	-
Total (A)		-	-	-	-	-
Ceiling as per the Act		-	-	-	-	-

B. Remuneration to other Directors:

S.No	Particulars of Remuneration	Name of Directors				Total Amount
	3.Independent Directors • Fee for attending board / committee meetings • Commission •Others, please specify	-	-	-	-	-
Total (1)		-	-	-	-	-
	4.Other Non-Executive	-	-	-	-	-

Directors					
• Fee for attending board / committee meetings					
• Commission					
•Others, please specify					
Total (2)	-	-	-	-	-
Total (B) = (1)+(2)	-	-	-	-	-
Total Managerial Remuneration	-	-	-	-	-
Overall Ceiling as per the Act	-	-	-	-	

C. Remuneration to other Directors key managerial personnel other than MD/MANAGER/WTD:

S.No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	24,194	-	24,194
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
Total (A)		-	24,194	-	24,194

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

C. OTHER OFFICERS IN DEFAULT

Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors
APG Premium Homes Private Limited

Place: Bangalore
Date: 25.05.2016



Somasundaram Thirupathi
Chairman
(DIN: 07016259)

ANNEXURE III

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Name of Director/ KMP & their Designation	Remuneration as per provisions contained in 17(1) of Income Tax Act, 1961	Value of perquisites under section 17(2) of the Income Tax Act, 1961	Commission	Total	Ratio of Rem. to median rem.	% increase in rem. Y- O-Y
CS Hithakar Chouta	24,194			24,194		

For and on behalf of the Board of Directors
APG Premium Homes Private Limited

Place: Bangalore
Date: 25.05.2016



Somasundaram Thiruppathi
Chairman
(DIN: 07016259)

Form No.MR-3

Secretarial Audit Report

For The Financial Year Ended 31.03.2016

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,

The Members,

APG Premium Homes Private Limited

We have conducted the secretarial audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **APG Premium Homes Private Limited** (hereinafter called the "**Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conduct/statutory compliances and expressing our opinion thereon.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided to us by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31.03.2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereafter:

We have examined the books, papers, minute books, forms and returns filed other records maintained by Company for the financial year ended on 31st March, 2016 according to the provisions of:

- The Companies Act, 2013 (the Act) and the Rules made thereunder;
- The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder- to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- The Securities and Exchange Board of India Act, 1992 ('SEBI Act') and Securities and Exchange Board of India (Issue and listing of Debt Securities) Regulations, 2008;
- The Karnataka Shops and Establishments Act, 1961;
- Karnataka Tax on Professions, Trades, Callings and Employments Act, 1976.
- Negotiable Instrument Act 1881.
- Sexual Harassment of Women at Workplace (Prevention, Provision and Redressal) Act, 2013.

For MAHESH SHENOY B & ASSOCIATES
COMPANY SECRETARIES
Mahesh Shenoy
MAHESH SHENOY
Proprietor

MAHESH SHENOY B & ASSOCIATES
COMPANY SECRETARIES

We have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii. The listing Agreement entered into by the Company with the Stock Exchange as far as listing of debt securities are concerned.

We have not examined compliance with the applicable clauses of the following:

- i. Applicable financial laws, like direct and indirect tax laws, since the same have been subject to review by the statutory financial audit and other designated professionals.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that:

The Board of Directors of the company is duly constituted with proper balance of executive Directors, Non-Executive Directors and Women Directors. The changes in the composition of the Board of Directors, which took place during the financial year under review, were carried out in compliance with the provisions of the Companies Act, 2013 and the Listing Agreement;

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has:

1. Allotted 10000 Equity Shares of Rs. 10/- each to the subscribers to the Memorandum and the share certificates were properly stamped and delivered;
2. Issued debentures amounting to Rs. 35,00,00,000 during the year.

Place: Bangalore

Date: 25.05.2016

For MAHESH SHENOY B & ASSOCIATES
COMPANY SECRETARIES

CS B MAHESH SHENOY
Proprietor
CP No. 4262

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
APG PREMIUM HOMES PRIVATE LIMITED**

Report on the Financial Statements

1. We have audited the accompanying financial statements of APG Premium Homes Private Limited ('the Company'), which comprise the balance sheet as at March 31, 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with 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.

4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material



misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its loss and its cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

7. This report does not include a statement on the matters specified in paragraphs 3 and 4 of 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, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company
8. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - (e) on the basis of the written representations received from the directors as on March 31, 2016 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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and



RAJENDRA RAO & ASSOCIATES
Chartered Accountants

- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has no pending litigation;
 - ii. The Company has no material foreseeable losses on long-term contracts including derivative contracts and, hence, no provision has been made therefor;
 - iii. There are no amounts that are required to be transferred to the Investor Education and Protection Fund by the Company.

For **RAJENDRA RAO & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 003460S

Rajendra



RAJENDRA RAO
Proprietor
Membership No.: 200/22941
May 25, 2016

Annexure - A 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 APG Premium Homes Private Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the period 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.



RAJENDRA RAO & ASSOCIATES
Chartered Accountants

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 March 31, 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.

For **RAJENDRA RAO & ASSOCIATES**
Chartered Accountants
Firm Registration No.: 003460S

Rajendra Rao

RAJENDRA RAO
Proprietor
Membership No.: 200/22941
May 25, 2016



APG PREMIUM HOMES PRIVATE LIMITED
Balance Sheet
as at March 31

Details	Note	2016	
		₹	₹
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	1,00,000	
Reserves and surplus	2	(49,03,279)	(48,03,279)
Non-current liabilities			
Long-term borrowings	3	35,00,00,000	35,00,00,000
Current liabilities			
Trade payables	4	12,34,404	
Other current liabilities	5	1,64,49,672	1,76,84,076
TOTAL			36,28,80,797
ASSETS			
Non-current assets			
Fixed assets			
Capital work in progress		1,60,34,247	
Long-term loans and advances	6	34,66,50,000	36,26,84,247
Current assets			
Cash and cash equivalents	7	1,17,125	
Short-term loans and advances	8	79,425	1,96,550
TOTAL			36,28,80,797
Notes to Accounts	12		

The notes referred to above form an integral part of the Balance Sheet

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

For RAJENDRA RAO & ASSOCIATES
Chartered Accountants
Firm Registration No.: 0034605

Rajendra Rao

RAJENDRA RAO
Proprietor

Membership No.: 022941
Bangalore, May 25, 2016



For APG PREMIUM HOMES PRIVATE LIMITED

Somasundaram Thirupathi
SOMASUNDARAM THIRUPATHI
Director
DIN : 07016259

Uma Giri
UMA GIRI
Director
DIN : 07457877

Hithakar Chouta
HITHAKAR CHOUTA
Company Secretary
Bangalore, May 25, 2016

APG PREMIUM HOMES PRIVATE LIMITED
Statement of Profit and Loss
for the period ended March 31

Details	Note	2016	
		₹	₹
REVENUE FROM OPERATIONS			
Revenue from operations (gross)		-	
<u>Less</u> : Excise duty		-	
Revenue from operations (net)			-
TOTAL			-
EXPENSES			
Employee benefits expense	9		24,194
Finance costs	10		6,494
Other expenses	11		48,72,591
TOTAL			49,03,279
Loss before tax			(49,03,279)
<u>Tax expense</u> :			
Current tax			-
Loss after tax			(49,03,279)
Earnings per equity share (of a par value of ₹ 10 each)			
(1) Basic			(490.33)
(2) Diluted			(490.33)
Weighted number of shares used in computing earnings per share			10,000
Notes to Accounts	12		

The notes referred to above form an integral part of the Statement of Profit and Loss

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

For RAJENDRA RAO & ASSOCIATES

Chartered Accountants

Firm Registration No.: 0034605

Rajendra Rao

RAJENDRA RAO

Proprietor

Membership No.: 022941

Bangalore, May 25, 2016



For APG PREMIUM HOMES PRIVATE LIMITED

SOMASUNDARAM THIRUPPATHI

Director

DIN : 07016259

UMA GIRI

Director

DIN : 07457877

HITHAKAR CHOUTA
Company Secretary
Bangalore, May 25, 2016

APG PREMIUM HOMES PRIVATE LIMITED
Cash Flow Statement
for the period ended March 31

Details	2016 ₹
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>	
Loss before tax and interest	(49,03,279)
Decrease / (increase) in loans and advances	(34,67,29,425)
Increase / (decrease) in trade and other payables	1,76,84,076
<i>Net cash from operating activities</i>	<u>(33,39,48,628)</u>
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>	
Decrease / (increase) in capital work-in-progress	(1,60,34,247)
<i>Net cash from investing activities</i>	<u>(1,60,34,247)</u>
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>	
Increase / (decrease) in capital	1,00,000
Increase / (decrease) in unsecured borrowings	35,00,00,000
<i>Net cash from financing activities</i>	<u>35,01,00,000</u>
Total increase / (decrease) in cash and equivalents during the period	1,17,125
Cash and equivalents at the beginning of the period	-
Cash and equivalents at the end of the period	1,17,125

This is the Cash Flow Statement referred to in our report of even date

For RAJENDRA RAO & ASSOCIATES
Chartered Accountants
Firm Registration No.: 003460S

Rajendra Rao
RAJENDRA RAO
Proprietor
Membership No.: 022941
Bangalore, May 25, 2016



For APG PREMIUM HOMES PRIVATE LIMITED

Somasundaram Thirupathi
SOMASUNDARAM THIRUPATHI
Director
DIN : 07016259

Uma Giri
UMA GIRI
Director
DIN : 07457877

Hithakar Chouta
HITHAKAR CHOUTA
Company Secretary
Bangalore, May 25, 2016

APG PREMIUM HOMES PRIVATE LIMITED

NOTES TO ACCOUNTS

- [A] Details about the Company
 [B] Disclosures under Schedule III to the Companies Act, 2013
 [C] Disclosures under The Companies (Accounting Standards) Rules, 2006
 [D] Other notes

[A] DETAILS ABOUT THE COMPANYRegistration and other details

APG Premium Homes Private Limited (the "Company") was incorporated in Bangalore, India, on July 10, 2015, as a private limited company under the Companies Act, 2013 (the "Act").

Management, Key Managerial Personnel

The company is managed by its Board of Directors, whose members are:

- | | | |
|-------------------------------|------------------|---|
| (i) Veerappan Subbiah | (DIN : 03408873) | |
| (ii) Shyam Prasad Shetty Y. | (DIN : 03551927) | (till March 28, 2016) |
| (iii) Somasundaram Thirupathi | (DIN : 07016259) | |
| (iv) Uma Giri | (DIN : 07457877) | (Independent Director, appointed on March 28, 2016) |

The company's Key Managerial Personnel are:

- | | | |
|--------------------------------------|-------------------------|-----------------------|
| (i) Anandeepsingh Kuldeepsing Chadha | Chief Financial Officer | (till March 28, 2016) |
| (ii) Hithakar Chouta | Company Secretary | |

Ownership

The ownership of the company vests in the following members:

SN	Name of shareholder	No. of shares	% of holding
1.	Assetz Infrastructure Private Limited	9,999	99.99%
2.	Somasundaram Thirupathi	1	0.01%
		10,000	100.00%

The beneficial interest in the 1 share held by Mr. Somasundaram Thirupathi vests with Assetz Infrastructure Private Limited.

Business, locations

The Company's principal business will be to promote, develop, build all types of buildings (residential, industrial, commercial), infrastructure projects, formation of layouts, etc.

[B] DISCLOSURES UNDER SCHEDULE III TO THE COMPANIES ACT, 2013

Details	2016	
---------	------	--

1. SHARE CAPITAL

	Number	₹
Authorised		
Equity shares of ₹ 10 each	10,000	1,00,000
<i>Total</i>	10,000	1,00,000
Issued, subscribed and paid up		
Equity shares of ₹ 10 each	10,000	1,00,000
<i>Total</i>	10,000	1,00,000

Disclosures(i) Reconciliation of number of shares outstanding

Shares outstanding at the beginning of the period	-	-
Shares issued during the period	10,000	1,00,000
Shares outstanding at the end of the period	10,000	1,00,000



APG PREMIUM HOMES PRIVATE LIMITED

NOTES TO ACCOUNTS

(ii) Details of shareholders holding more than 5% shares in the company

	Number	% holding
Assetz Infrastructure Private Limited	9,999	99.99%

(iii) Other disclosures

The company has one class of equity shares having a par value of ₹ 10 per share. Each shareholder is eligible to one vote per share held. In the event of liquidation of company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts, in proportion to their shareholding.

Details	2016	
	₹	₹

2. RESERVES AND SURPLUS

Deficit in Statement of Profit and Loss

Balance at the beginning of the period	-	
Add: Loss for the period	(49,03,279)	
Balance at the end of the period		(49,03,279)
<i>Total</i>		<u>(49,03,279)</u>

Details	2016	
	₹	₹

3. LONG-TERM BORROWINGS

Unsecured

Non-convertible debentures	35,00,00,000
<i>Total</i>	<u>35,00,00,000</u>

The following are the details of the Non-convertible debentures referred to, above:

- During the period, the Company made a private placement of 500 unsecured, listed, redeemable, non-convertible debentures of a face value of Rs. 10,00,000 each, in respect of each of which Rs. 7,50,000 has been called up.
- The debentures carry a rate of interest of twenty per cent (20%) per annum, payable semi-annually on May 1st and November 1st of every year.
- Each debentures has a tenure of 10 years and will mature on December 9, 2025.

Details	2016	
	₹	₹

4. TRADE PAYABLES

Trade payables	12,34,404
<i>Total</i>	<u>12,34,404</u>

The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amount unpaid as at year end together with interest paid/payable under this Act have not been given.



APG PREMIUM HOMES PRIVATE LIMITED

NOTES TO ACCOUNTS

Details	2016	
	₹	₹

5. OTHER CURRENT LIABILITIES

Interest accrued but not due		1,44,30,822
Statutory dues		18,79,544
Payable to employees		23,994
Provision for expenses		1,15,312
<i>Total</i>		<u>1,64,49,672</u>

Details	2016	
	₹	₹

6. LONG-TERM LOANS AND ADVANCES

(Unsecured, considered good, unless otherwise stated)

Project advances		34,66,50,000
<i>Total</i>		<u>34,66,50,000</u>

The project advance, detailed above, has been paid to Assetz Infrastructure Private Limited, a related party.

Details	2016	
	₹	₹

7. CASH AND CASH EQUIVALENTS

Cash on hand		370
Balance with bank in current account		1,16,755
<i>Total</i>		<u>1,17,125</u>

Details	2016	
	₹	₹

8. SHORT-TERM LOANS AND ADVANCES

(Unsecured, considered good, unless otherwise stated)

Advances to vendors, others		79,425
<i>Total</i>		<u>79,425</u>

Details	2016	
	₹	₹

9. EMPLOYEE BENEFITS EXPENSE

Salaries		24,194
<i>Total</i>		<u>24,194</u>



APG PREMIUM HOMES PRIVATE LIMITED

NOTES TO ACCOUNTS

Details	2016	
	₹	₹
10. FINANCE COSTS		
Bank charges		2,280
Interest		4,214
<i>Total</i>		6,494

Details	2016	
	₹	₹
11. OTHER EXPENSES		
Rates and taxes		25,25,832
Legal and professional charges		21,88,744
<u>Remuneration to auditors</u>		
for audit	1,00,000	
for income-tax matters	25,000	
		1,25,000
Preliminary expenses written off		29,965
General expenses		3,050
<i>Total</i>		48,72,591

12. NOTES TO ACCOUNTS**[B] ADDITIONAL DISCLOSURES UNDER SCHEDULE III TO THE COMPANIES ACT, 2013****I. PART I - Balance Sheet****1. Contingent liabilities**

Details	2016 ₹
Contracts that remained to be executed on capital account that were not provided for	-
Counter-guarantees given to banks in respect of guarantees given by those banks	-
Claims against the company that were not acknowledged as debts	-

II. PART II - Statement of Profit and Loss**1. Imports (valued on a C.I.F. basis) (reported on an accrual basis)**

During the period the Company did not import any raw materials, components and spare parts or capital goods.

2. Expenditure in foreign currency (reported on an accrual basis)

During the period the Company did not incur any expenditure in foreign currency on accounts of royalty, know-how, professional fees, interest, etc.

3. Earnings in foreign exchange (reported on accrual basis)

During the period the Company did not earn any foreign exchange on accounts of exports, royalty, know-how, professional fees, interest, etc.



APG PREMIUM HOMES PRIVATE LIMITED

[C] DISCLOSURES UNDER THE COMPANIES (ACCOUNTING STANDARDS) RULES, 2006**1. Accounting Standard (AS) 1 - Disclosure of Accounting Policies****I. Basis for preparation of financial statements**

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

II. Use of estimates

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Examples of such estimates include provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes and the useful lives of fixed assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognised. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortisation or depreciation) had no impairment loss been recognised for the asset in prior years.

III. Revenue recognition

Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between the sale price and the carrying value of the investment.

Dividend income is recognised when the right to receive payment is established.

IV. Expenditure

Expenses are accounted for on an accrual basis and provision is made for all known losses and liabilities. Expenses incurred on and directly attributable to the company's activities are charged to revenue as "period costs".

V. Fixed Assets

Fixed assets are stated at acquisition cost, less accumulated depreciation and impairments, if any. Direct costs are capitalised until fixed assets are ready for use. Capital work-in-progress comprises outstanding advances paid to acquire fixed assets and the cost of fixed assets that are not yet ready for their intended use at the reporting date. Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortisation and impairment.



APG PREMIUM HOMES PRIVATE LIMITED

[C] DISCLOSURES UNDER THE COMPANIES (ACCOUNTING STANDARDS) RULES, 2006**V. Fixed Assets (continued)**

All costs relating to upgradation / enhancements are generally charged off as revenue expenditure unless they bring significant additional benefits of lasting nature.

Assets held under finance leases are capitalised at fair value and are included in tangible fixed assets. Each asset is depreciated over its useful life, regardless of the lease term. Obligations related to finance leases, net of finance charges in respect of future periods, are included as appropriate, under "Long-term borrowings" and "Other current liabilities". Operating lease rentals are charged against profit on a straight-line basis over the period of the lease.

Long-lived assets are reviewed for impairment whenever events such as product discontinuance, product dispositions or other changes in circumstances indicate that the carrying amount may not be recoverable. When such events occur, the company compares the carrying amount of the assets to undiscounted expected future cash flows. If this comparison indicates that there is an impairment, the whole of amount is charged off to revenue in the year the impairment occurs.

VI. Depreciation and amortisation

Depreciation on fixed assets is provided on the straight line method over the useful lives of assets specified in Schedule II to the Companies Act, 2013. Depreciation is charged on a pro-rata basis on assets purchased / sold during the year. Individual low cost assets (acquired for less than Rs. 5,000) are depreciated in full in the year of acquisition. Intangible assets are amortised over their estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use.

Capitalised costs relating to upgradation / enhancement are depreciated over the residual useful life of the original assets to which the upgradation/ enhancement relates.

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

VII. Foreign currency transactions**(i) Initial recognition**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

(iii) Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

(iv) Forward contracts

The premium / discount on booking of forward contracts and exchange differences arising on settlement / cancellation are amortised over the life of the contract and are recognised as income or expense for the year.

VIII. Leases

Assets acquired under finance leases, which effectively transfer to the Company substantially all the risks and benefits incidental to the ownership of the leased item, are capitalised at the lower of the fair value and present value of the minimum lease payment at the inception of the lease term. These are disclosed as leased assets. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income.

Capitalised leased assets are depreciated on the straight line method over the useful lives / residual useful lives of assets specified in Schedule II to the Companies Act, 2013.



[C] DISCLOSURES UNDER THE COMPANIES (ACCOUNTING STANDARDS) RULES, 2006**IX. Income-tax**

Tax expense comprises of current and deferred benefit tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities across various countries of operation are not set off against each other as the company does not have a legal right to do so. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realised. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realised.

Minimum Alternative Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

X. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders; share split; and reverse share split (consolidation of shares).

XI. Provisions and contingent liabilities

A provision is recognised if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



APG PREMIUM HOMES PRIVATE LIMITED

[C] DISCLOSURES UNDER THE COMPANIES (ACCOUNTING STANDARDS) RULES, 2006**2. Accounting Standard (AS) 14 - Related Party Disclosures****(a) Names of related parties**

- Names of related parties where control exists with whom transactions have taken place:

Sl. No.	Name of the related party	Relationship
1.	Assetz Infrastructure Private Limited	Holding Company
2.	Anandeepsingh Kuldeepsing Chadha (till March 28, 2016)	Key Managerial Personnel
3.	Hithakar Chouta	

(b) Transaction during the period with related party

Nature of Transactions (excluding reimbursements)	Holding Company ₹	Key Managerial Personnel ₹
Project advances (net)	34,66,50,000	-
Employee Benefits Expense	-	24,194

With respect to the above transactions:

- (a) the need to provide for doubtful debts did not arise.
 (b) no amount was written off / written back during the period.

3. Accounting Standard (AS) 20 - Earnings Per Share

Details	2016 ₹
Loss after tax	(49,03,279)
Weighted average number of shares outstanding (refer note, below) (Numbers)	10,000
Earnings per share	(490.33)
Par value per share	10.00

Details of shares issued	2016
Number of shares outstanding at the beginning of the period	-
Shares subscribed to at the time of incorporation	10,000
Number of shares outstanding at the end of the period	10,000

[D] OTHER NOTES**1. Previous year's figures**

As this is the company's first statement of account, no previous year's figures have been furnished. The statements are a report of the transactions conducted from the date of incorporation, i.e., July 10, 2015 to March 31, 2016.

For APG PREMIUM HOMES PRIVATE LIMITED

SOMASUNDARAM THIRUPPATHI

Director

DIN : 07016259



UMA GIRI

Director

DIN : 07457877



HITHAKAR CHOUTA

Company Secretary

Bangalore, May 25, 2016



GROUPINGS TO NOTES

Details	2016
	₹
1. SHARE CAPITAL	
Assetz Infrastructure - Capital	99,990.00
Thiruppathi S	10.00
<i>Total</i>	<u>1,00,000.00</u>
2. NON-CONVERTIBLE DEBENTURES	
Non-Convertible Redeemable Debentures	35,00,00,000.00
<i>Total</i>	<u>35,00,00,000.00</u>
3. TRADE PAYABLES	
AZB & Partners	1,11,154.00
Bela Mahesh Shenoy	17,020.00
BMR & Associates LLP	8,43,106.00
ICRA Limited	35,000.00
IDBI Trusteeship Services Ltd	1,71,065.00
Varun K & Associates	24,045.00
Bearingpoint TDS A/c	33,014.00
<i>Total</i>	<u>12,34,404.00</u>
4. INTEREST ACCRUED BUT NOT DUE	
APG Premium Homes - NCD Interest Payable	1,44,30,822.00
<i>Total</i>	<u>1,44,30,822.00</u>
5. STATUTORY DUES	
<u>Services Tax</u>	
ST RCM Payable on Legal Fee	95,068.00
ST RCM SBC Payable	3,395.00
<u>TDS Payable</u>	
TDS on Profession - Company	16,370.00
TDS On Profession - Non Company	1,61,086.00
TDS on Interest @ 10%	16,03,425.00
Professional Tax Payable	200.00
<i>Total</i>	<u>18,79,544.00</u>
6. PAYABLE TO EMPLOYEES	
Salary & Allowances Payable	23,994.00
<i>Total</i>	<u>23,994.00</u>
7. PROVISION FOR EXPENSES	
Expenses Payable	1,15,312.00
<i>Total</i>	<u>1,15,312.00</u>

GROUPINGS TO NOTES

Details	2016
	₹
8. CAPITAL WORK-IN-PROGRESS	
Finance Cost	1,60,34,247.00
<i>Total</i>	<u>1,60,34,247.00</u>
9. PROJECT ADVANCES	
Assetz Infrastructure Pvt Ltd	34,66,50,000.00
<i>Total</i>	<u>34,66,50,000.00</u>
10. CASH ON HAND	
Cash	370.00
<i>Total</i>	<u>370.00</u>
11. BALANCES WITH BANKS IN CURRENT ACCOUNT	
Axis Bank A/c No. 38721587	1,16,755.00
<i>Total</i>	<u>1,16,755.00</u>
12. ADVANCES TO VENDORS, OTHERS	
Integrated Enterprises Private Limited	28,625.00
Advance for Expenses	50,800.00
<i>Total</i>	<u>79,425.00</u>
13. SALARIES	
Salary & Allowances	24,194.00
<i>Total</i>	<u>24,194.00</u>
14. BANK CHARGES	
Bank Charges	2,280.00
<i>Total</i>	<u>2,280.00</u>
15. OTHER INTEREST	
Interest on TDS	4,214.00
<i>Total</i>	<u>4,214.00</u>
16. RATES AND TAXES	
Rates & Taxes - Others	25,832.00
Stamps & Documentation	25,00,000.00
<i>Total</i>	<u>25,25,832.00</u>

GROUPINGS TO NOTES

Details	2016
	₹
17. LEGAL AND PROFESSIONAL CHARGES	
Legal & Professional Charges	21,88,744.00
<i>Total</i>	<u>21,88,744.00</u>
18. REMUNERATION TO AUDITORS	
Professional Fee - Statutory Audit\Tax Returns	1,25,000.00
<i>Total</i>	<u>1,25,000.00</u>
19. PRELIMINARY EXPENSES WRITTEN OFF	
Preliminary Expenses	29,965.00
<i>Total</i>	<u>29,965.00</u>
20. GENERAL EXPENSES	
Printing & Stationary	3,050.00
<i>Total</i>	<u>3,050.00</u>