



ASSETZ PREMIUM HOLDINGS PRIVATE LIMITED

ANNUAL REPORT 2017-18

Assetz Premium Holdings Private Limited
CIN: U45205KA2015PTC079422
Reg. Off: 2/1, Embassy Icon Annexe, Second Floor, Infantry Road, Bangalore - 560001
Tel: +91 80 22374000 Fax: +91 80 22374400



NOTICE IS HEREBY GIVEN THAT THIRD ANNUAL GENERAL MEETING OF ASSETZ PREMIUM HOLDINGS PRIVATE LIMITED WILL BE HELD ON THURSDAY, 20TH DAY OF SEPTEMBER 2018 AT 03.00 PM AT 2/1, EMBASSY ICON ANNEXE, SECOND FLOOR, INFANTRY ROAD, BANGALORE – 560001 TO TRANSACT THE FOLLOWING BUSINESSES.

ORDINARY BUSINESS

1. Adoption of Audited Financial Statements:

To consider and if thought fit to pass, with or without modification, the following resolution as an **“Ordinary Resolution”**:

“RESOLVED THAT the audited Balance Sheet as at 31st March, 2018 and Statement of Profit and Loss of the Company and Statement of Cash Flow for the year ended on that date, together with Boards’ Report and the Auditor’s Report thereon as presented to the meeting be and are hereby approved and adopted”

2. Ratification of appointment of Statutory Auditor of the Company:

To consider and if thought fit to pass, with or without modification, the following resolution as an **“Ordinary Resolution”**:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 and the rules made thereunder, and such other applicable provisions, if any, the Company hereby ratifies the appointment of M/s. **BSR & Associates LLP., (FRN-116231W/W-100024)**, Chartered Accountants, Bangalore, as the Auditor of the Company to hold office from the conclusion of ensuing Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2019 to audit the accounts of the Company on such remuneration as may be agreed upon between the auditors and the Board of Directors.”

By order of the Board of Directors
For Assetz Premium Holdings Private Limited

Anandeesingh K Chadha
Director
(DIN: 07426020)



Date: August 20, 2018
Place: Bangalore

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on a poll, instead of herself/ himself and the proxy need not be a member of the company. The instrument appointing a proxy should, however be deposited at the registered office of the company not less than 48 (forty-eight) hours before the commencement of the meeting. A proxy so appointed shall not have any right to speak at the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. Provided that a member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Members should fill in the attendance slip for attending the meeting. Members are requested to bring their attendance slip.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Only bona-fide members of the company whose names appear on the register of members/proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
6. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the registered office of the Company on all working days during the working hours of the Company.

By order of the Board of Directors
For Assetz Premium Holdings Private Limited


Anandeepsingh K Chadha
Director
(DIN: 07426020)



Date: August 20, 2018
Place: Bangalore

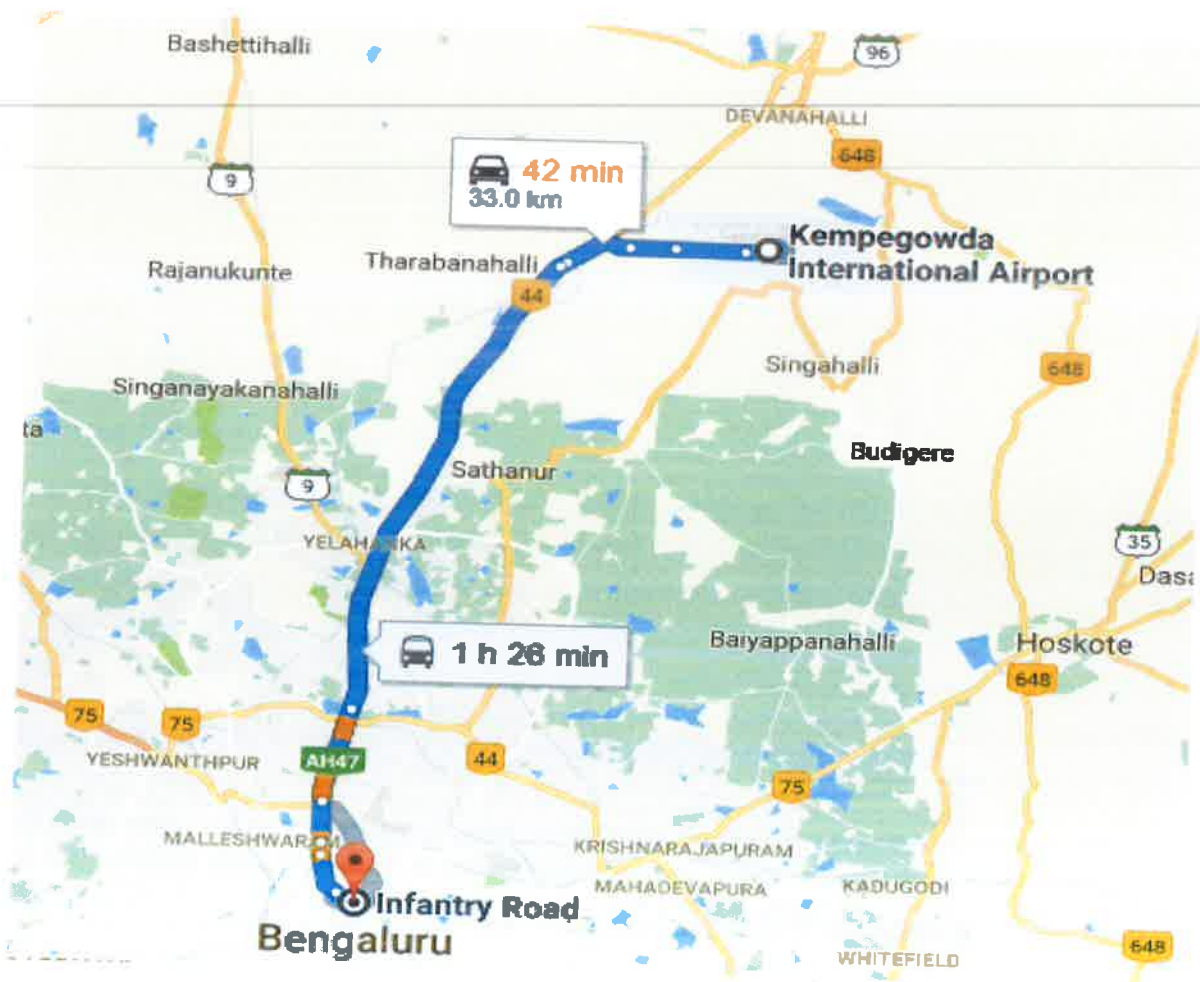
ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING

Annual General Meeting:

**September 20, 2018
03.00 PM**

Venue:

**Assetz Premium Holdings Private Limited
At 2/1, Embassy Icon Annexe, Second Floor,
Infantry Road, Bangalore 560001**



Assetz Premium Holdings Private Limited
CIN: U45205KA2015PTC079422

Reg. Off: 2/1, Embassy Icon Annexe, Second Floor, Infantry Road, Bangalore - 560001
Tel: +91 80 22374000 Fax: +91 80 22374400



w

**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 : U45205KA2015PTC079422
Name : Assetz Premium Holdings Private Limited
Regd Office : 2/1, Embassy Icon Annexe, Second Floor, Infantry Road, Bangalore 560001

ANNUAL GENERAL MEETING ON September 20, 2018

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 :, or failing him.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company, to be held on September 20, 2018 at 03.00 PM at its registered office and at any adjournment thereof in respect of such resolution(s) as are indicated below:

Resolution No.

1. To approve the financial statements and the Boards' report.
2. Ratification of appointment of Statutory Auditor of the Company

Signed this.....day of2018.

Signature of shareholder(s)



Signature of Proxy holder(s)

Notes:

1. **This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.**
2. **For the resolutions and Notes, please refer to the Notice of the Annual General Meeting.**



ATTENDANCE SLIP

ANNUAL GENERAL MEETING ON September 20, 2018
(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

B S R & Associates LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Independent Auditors' Report

To the Members of Assetz Premium Holdings Private Limited

Report on the Ind AS financial statements

We have audited the accompanying Ind AS financial statements of Assetz Premium Holdings Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and summary of the significant accounting policies and other explanatory information.

Management's responsibility for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the state of affairs, loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act.

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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibility

Our responsibility is to express an opinion on these Ind AS 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 of the Ind AS financial statements 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 Ind AS financial statements are free from material misstatement.

**Assetz Premium Holdings Private Limited
Independent Auditors' Report (continued)**

Auditors' responsibility (continued)

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

We are also responsible to conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in the auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify the opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause an entity to cease to continue as a going concern.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 31 March 2018, its loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Other matter

The transition date opening balance sheet as at 1 April 2016 included in these Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the Companies (Accounting Standards) Rules, 2006 audited by the predecessor auditor whose report for the year ended 31 March 2016 dated 28 September 2016 expressed an unmodified opinion on those financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us.

11/

**Assetz Premium Holdings Private Limited
Independent Auditors' Report (continued)**

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in 'Annexure A', a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, the cash flow statement and the statement of changes in equity dealt with by this report are in agreement with the books of account;
 - (d) in our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules;
 - (e) on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2018 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 operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and

Handwritten signature

B S R & Associates LLP

**Assetz Premium Holdings Private Limited
Independent Auditors' Report (continued)**

Report on other legal and regulatory requirements (continued)

- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has disclosed the impact of pending litigation on its financial position in its Ind AS financial statements – Refer note 28 to the Ind AS financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. the disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made since they do not pertain to the financial year ended 31 March 2018. However amounts as appearing in the audited Ind AS financial statements for the year ended 31 March 2017 have been disclosed.

for B S R & Associates LLP

Chartered Accountants

Firm Registration Number: 116231W/W-100024



Vipin Lodha

Partner

Membership No.: 076806

Place: Bangalore

Date: 31 May 2018

Annexure A to the Independent Auditors' Report of even date on the Ind AS financial statements of Assetz Premium Holdings Private Limited

The Annexure referred to in the Independent Auditors' Report to the Members of Assetz Premium Holdings Private Limited ("the Company") for the year ended 31 March 2018, we report that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of verification of fixed assets by which all its assets are verified annually. In accordance with this programme, the fixed assets have been physically verified by the management during the year and no discrepancies have been noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the immovable properties, held in the name of the Company, are held as inventory. Thus, paragraph 3 (i)(c) of the Order is not applicable.
- ii. The Company is primarily engaged in the business of real estate development and holds inventories in the form of properties under development. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- 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 Companies Act, 2013 ("the Act"). Accordingly, paragraph 3 (iii) of the Order is not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan or made any investments or given any guarantee covered under the provisions of Section 185 and Section 186 of the Act. Accordingly, paragraph 3(iv) of the Order is not applicable.
- v. According to the information and explanations given to us, the Company has not accepted any deposits during the year.
- vi. The Central Government has not specified the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Income-tax, Service Tax and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities although there have been delays in certain cases. As explained to us the Company does not have any dues on account of Provident Fund, Employees State Insurance, Sales Tax, Duty of Customs, Duty of Excise, Value added tax and Cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of Income-tax, Service Tax and other material statutory dues were in arrears as at 31 March 2018, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no dues of Income-tax and Service Tax which have not been deposited with the appropriate authorities on account of any dispute.

**Assetz Premium Holdings Private Limited
Annexure A to the Independent Auditors' Report (continued)**

- viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to its debenture holders. The Company did not have any loans or borrowings from any financial institution or bank or government during the year.
- ix. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. According to the information and explanations given to us, no 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. The Company is a private limited company under the definitions of the Companies Act, 2013. Hence the provisions of Section 197 read with Schedule V to the Act is not applicable to the Company. Accordingly, paragraph 3(xi) of the Order is not applicable.
- xii. In our opinion and according to the information and explanation 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 related parties are in compliance with section 188 of the Act, where applicable, and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable Indian Accounting Standards. Further, as required under section 177(1) of the Act, the Company has not constituted an Audit Committee. Accordingly, the Company has not observed compliance with respect to the approval of transactions with related parties during the year, as such transactions have not been approved by the Audit Committee as required under section 177 of the Act.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3 (xiv) of the Order is not applicable.
- 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 any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

for B S R & Associates LLP

Chartered Accountants

Firm Registration Number: 116231 W/W-100024



Vipin Lodha

Partner

Membership No.: 076806

Place: Bangalore

Date: 31 May 2018

Annexure B to the Independent Auditors' Report of even date on the Ind AS financial statements of Assetz Premium Holdings Private Limited

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

We have audited the internal financial controls over financial reporting of Assetz Premium Holdings Private Limited ("the Company") as of 31 March 2018 in conjunction with our audit of the Ind AS 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 ("the Guidance Note") 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 Act.

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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 Ind AS 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.

**Assetz Premium Holdings Private Limited
Annexure B to the Independent Auditors' Report (continued)**

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 Ind AS 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 Ind AS 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS 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 2018, 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 issued by the ICAI.

for B S R & Associates LLP

Chartered Accountants

Firm Registration Number: 116231 W/W-100024



Vipin Lodha

Partner

Membership No.: 076806

Place: Bangalore

Date: 31 May 2018

Assetz Premium Holdings Private Limited
Balance sheet

(Amount in INR)

Particulars	Notes	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
ASSETS				
Non-current assets				
Property, plant and equipment	4	252,528	-	-
Capital work-in-progress	4	18,617,901	-	-
Other non-current assets	5	580,868	580,868	-
Total non-current assets		19,451,297	580,868	-
Current assets				
Inventories	6	1,851,518,454	1,569,046,617	7,454,060
Financial assets				
Cash and cash equivalents	7	44,028,094	26,384,749	67,381
Other bank balances	8	177,900,000	160,300,000	-
Other financial assets	9	2,842,952	11,294,043	-
Other current assets	10	24,893,069	7,541,682	1,123,000
Total current assets		2,101,182,569	1,774,567,091	8,644,441
Total assets		2,120,633,866	1,775,147,959	8,644,441
EQUITY AND LIABILITIES				
Equity				
Equity share capital	11	88,461,500	88,461,500	100,000
Other equity	12	(34,113,099)	(26,611,909)	(947,851)
Total equity		54,348,401	61,849,591	(847,851)
Liabilities				
Non-current liabilities				
Financial liabilities				
Borrowings	13	1,705,225,160	1,472,779,666	-
Other non-current financial liabilities	14	331,520,053	110,755,906	-
		2,036,745,213	1,583,535,572	-
Current Liabilities				
Financial liabilities				
Borrowings	15	-	-	2,870,000
Trade payables	16	7,483,611	1,094,284	1,459,067
Other financial liabilities	17	2,505,048	118,528,983	4,883,579
Other current liabilities	18	19,551,593	10,139,529	279,646
		29,540,252	129,762,796	9,492,292
Total equity and liabilities		2,120,633,866	1,775,147,959	8,644,441

The accompanying notes are an integral part of these Ind AS financial statements.

As per our report of even date attached:

For B S R & Associates LLP

Chartered Accountants

Firm Registration Number.: 116231W/W-100024



Vipin Lodha

Partner

Membership No.: 076806

Place: Bangalore

Date: 31 May 2018

for and on behalf of the Board of Directors of

Assetz Premium Holdings Private Limited

CIN: U45205KA2015PTC079422



Somasundaram Thirupathi

Director

DIN: 07016259

Place: Bangalore

Date: 31 May 2018



Anandeesingh Chadha

Director

DIN: 07426020

Place: Bangalore

Date: 31 May 2018

Assetz Premium Holdings Private Limited
Statement of profit and loss

(Amount in INR)

Particulars	Notes	For the year ended 31 March 2018	For the year ended 31 March 2017
Revenue			
Revenue from operations		-	-
Other income	19	-	-
Total income		-	-
Expenses			
Finance costs	20	-	-
Depreciation	4	10,886	-
Other expenses	21	5,990,304	21,710,374
Total expenses		6,001,190	21,710,374
Loss before tax		(6,001,190)	(21,710,374)
Tax expenses:			
Current tax	34	1,500,000	-
Deferred tax credit/ (charge)		-	-
		1,500,000	-
Loss for the year after tax	A	(7,501,190)	(21,710,374)
Other comprehensive income for the year	B	-	-
Total comprehensive loss for the year	(A+B)	(7,501,190)	(21,710,374)
Loss per share			
Basic and diluted loss per share	26		
- Class A equity shares of Rs 10 each		(0.85)	(4.22)
- Class B equity shares of Rs 100 each		(8.48)	(42.22)
- Class C equity shares of Rs 100 each		(8.48)	(42.22)

The accompanying notes are an integral part of these Ind AS financial statements.

As per our report of even date attached:

For B S R & Associates LLP

Chartered Accountants

Firm Registration Number.: 116231W/W-100024



Vipin Lodha

Partner

Membership No.: 076806

Place: Bangalore

Date: 31 May 2018

for and on behalf of the Board of Directors of
Assetz Premium Holdings Private Limited
CIN: U45205KA2015PTC079422



Somasundaram Thirupathi

Director

DIN: 07016259

Place: Bangalore

Date: 31 May 2018



Anandeesingh Chadha

Director

DIN: 07426020

Place: Bangalore

Date: 31 May 2018

Assetz Premium Holdings Private Limited
Statement of cash flows

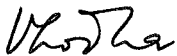
(Amount in INR)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Cash flows from operating activities		
Loss before tax	(6,001,190)	(21,710,374)
Adjustments :		
Depreciation expenses	10,886	-
Operating cash flow before working capital changes	(5,990,304)	(21,710,374)
Changes in working capital:		
Increase in inventories	(282,471,837)	(1,561,333,891)
Decrease/ (increase) in other financial assets	8,451,091	(11,294,043)
Increase in other current assets	(17,351,387)	(6,418,682)
Increase/ (decrease) in trade payables	6,389,327	(364,783)
Increase in non-current other financial liabilities	220,764,147	110,755,906
(Decrease)/ increase in other current financial liabilities	(116,023,935)	113,645,404
Increase in other current liabilities	8,929,190	9,859,883
Cash generated from operations	(177,303,708)	(1,366,860,580)
Income taxes paid	(1,017,126)	(580,868)
Net cash used in operating activities (A)	(178,320,834)	(1,367,441,448)
Cash flows from investing activities		
Investment in fixed deposits	(17,600,000)	(160,300,000)
Acquisition of property, plant and equipment	(18,881,315)	-
Net cash used in investing activities (B)	(36,481,315)	(160,300,000)
Cash flows from financing activities		
Proceeds from issue of shares	-	84,407,816
Proceeds from borrowings availed	232,445,494	1,478,619,100
Repayment of borrowings	-	(8,393,100)
Net cash flows generated from financing activities (C)	232,445,494	1,554,633,816
Net increase in cash and cash equivalents (A+B+C)	17,643,345	26,892,368
Cash and cash equivalents at the beginning of the year	26,384,749	67,381
Cash and cash equivalents at the end of the year (refer note below)	44,028,094	26,959,749
Components of cash and cash equivalents (refer to note 7)		
Cash on hand	4,753	28,570
Balance with banks		
- in current accounts	6,173,341	16,656,179
- in bank deposits (with original maturity of less than 3 months)	37,850,000	9,700,000
Cash and cash equivalents at the end of the year	44,028,094	26,384,749

For B S R & Associates LLP

Chartered Accountants

Firm Registration Number.: 116231 W/W-100024



Vipin Lodha

Partner

Membership No.: 076806

Place: Bangalore

Date: 31 May 2018

for and on behalf of the Board of Directors of

Assetz Premium Holdings Private Limited

CIN: U45205KA2015PTC079422



Somasundaram Thirupathi

Director

DIN: 07016259

Place: Bangalore

Date: 31 May 2018



Anandcepsingh Chadha

Director

DIN: 07426020

Place: Bangalore

Date: 31 May 2018

Assetz Premium Holdings Private Limited
Statement of changes in equity

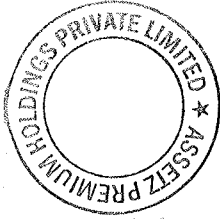
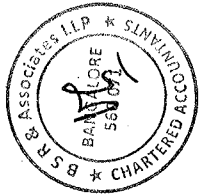
(Amount in INR)

A. Equity Share Capital

	Number	Amount
Class 'A' Equity shares of Rs. 10 each issued, subscribed and fully paid up	10,000	100,000
Balance as at 1 April 2016	<u>10,000</u>	<u>100,000</u>
Issue of share capital:		
Class 'A' Equity shares of Rs. 10 each issued, subscribed and fully paid up	28,460	284,600
Class 'B' Equity shares of Rs. 100 each issued, subscribed and fully paid up	229,000	22,900,000
Class 'C' Equity shares of Rs. 100 each issued, subscribed and fully paid up	651,769	65,176,900
Balance as at 31 March 2017	<u>919,229</u>	<u>88,461,500</u>
Issue of share capital	-	-
Balance as at 31 March 2018	<u>919,229</u>	<u>88,461,500</u>

B. Other Equity

Particulars	Reserves and surplus			Items of OCI		Total equity
	Securities premium	General reserve	Retained earnings	Items of other comprehensive income		
Balance as at 1 April 2016	-	-	(947,851)	-	-	(947,851)
Loss for the year	-	-	(21,710,374)	-	-	(21,710,374)
Transaction costs on issue of equity shares	-	-	(3,953,684)	-	-	(3,953,684)
Other comprehensive income (net of taxes)	-	-	-	-	-	-
Balance as at 31 March 2017	-	-	(26,611,909)	-	-	(26,611,909)
Balance as at 1 April 2017	-	-	(26,611,909)	-	-	(26,611,909)
Loss for the year	-	-	(7,501,190)	-	-	(7,501,190)
Other comprehensive income (net of taxes)	-	-	-	-	-	-
Balance as at 31 March 2018	-	-	(34,113,099)	-	-	(34,113,099)



(Handwritten signature)

Assetz Premium Holdings Private Limited

Notes to the Ind AS financial statements for the year ended 31 March 2018

1. Company overview

Assetz Premium Holdings Private Limited ('the Company') was incorporated under the Companies Act, 2013 ('the Act') on 24 March 2015 as a private limited company. The registered office of the Company is located at Bangalore, India. The Company is engaged in the business of development of real estate projects either directly or through special purpose vehicles or joint ventures. The current development envisages development of residential apartments located at Bangalore, India.

2. Basis of preparation of Ind AS financial statements

A. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of Companies Act, 2013, (the 'Act') and other relevant provisions of the Act.

The Company's financial statements up to and for the year ended 31 March 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006, notified under Section 133 of the Act and other relevant provisions of the Act.

As these are the Company's first financial statements prepared in accordance with Indian Accounting Standards (Ind AS), Ind AS 101, First-time Adoption of Indian Accounting Standards has been applied. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the Company is provided in Note 33.

B. Functional and presentation currency

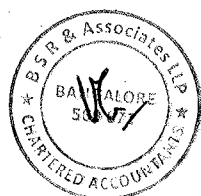
These Ind AS financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

C. Basis of measurement

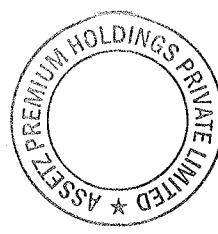
The Ind AS financial statements have been prepared on the historical cost basis except for certain financial assets and liabilities which are measured at fair value.

D. Operating cycle and basis of classification of assets and liabilities

- i) The real estate development projects undertaken by the Company generally run over a period ranging up to 5 years. Operating assets and liabilities relating to such projects are classified as current based on an operating cycle of 5 years. Borrowings in connection with such projects are classified as short-term (i.e. current) since they are payable over the term of the respective projects.
- ii) Assets and liabilities, other than those discussed in paragraph (i) above, are classified as current to the extent they are expected to be realized / are contractually repayable within 12 months from the balance sheet date and as non-current in other cases.



A handwritten signature in black ink.



2. Basis of preparation of Ind AS financial statements (continued)

E. Use of estimates and judgements

In preparing these Ind AS financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

F. Standards issued but not yet effective

On March 28, 2018, the Ministry of Corporate Affairs issued the Companies (Indian Accounting Standards) (Amendments) Rules, 2018, notifying amendments to Ind AS 40, 'Investment Property', Ind AS 21, 'The Effects of Changes in Foreign Exchange Rates', Ind AS 12, 'Income Taxes', Ind AS 28, 'Investments in Associates and Joint Ventures', 'Ind AS 112, ' Disclosure of Interests in Other Entities' and Ind AS 115, 'Revenue from contracts with customers'. These amendments maintain convergence with IFRS by incorporating amendments issued by the International Accounting Standards Board (IASB) into Ind AS. The amendments are applicable to the Company from 1 April 2018.

Amendment to Ind AS 40, Investment Property

The amendment to Ind AS 40 lays down the principle regarding when a Company should transfer to, or from, investment property. Accordingly, a transfer is made only when:

- i. There is an actual change of use i.e. an asset meets or ceases to meet the definition of investment property.
- ii. There is evidence of the change in use.

The impact of the above stated amendment to the Company is NIL as the same is not applicable to the Company.

Amendment to Ind AS 21, The Effects of Changes in Foreign Exchange Rates

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, when an entity has received or paid advance consideration in a foreign currency.

The impact of the above stated amendment to the Company is NIL as the same is not applicable to the Company.

Amendment to Ind AS 12, Income Taxes

The amendment to Ind AS 12 considers that:

- i. Tax law determines which deductions are offset against taxable income in determining taxable income and profits.
- ii. No deferred tax asset is recognised if the reversal of the deductible temporary difference will not lead to tax deductions.

The impact of the above stated amendment to the Company is NIL as the same is not applicable to the Company.



A handwritten signature in black ink.



2. Basis of preparation of Ind AS financial statements (continued)

F. Standards issued but not yet effective (continued)

Amendment to Ind AS 28, Investments in Associates and Joint Ventures

The amendment to Ind AS 28 clarifies that a venture capital organization, or a mutual fund, unit trust and similar entities may elect, at initial recognition, to measure investments in an associate or joint venture at fair value through profit or loss separately for each associate or joint venture.

The impact of the above stated amendment to the Company is NIL as the same is not applicable to the Company.

Amendment to Ind AS 112, Disclosure of Interests in Other Entities

The amendment to Ind AS 112 provide that the disclosure requirements for interests in other entities also apply to interests that are classified (or included in a disposal group that is classified) as held for sale or as discontinued operations in accordance with Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations.

The impact of the above stated amendment to the Company is NIL as the same is not applicable to the Company.

Ind AS 115, Revenue from Contracts with Customers

Ind AS 115, establishes a comprehensive framework for determining whether, how much and when revenue should be recognised. It replaces existing revenue recognition guidance, including Ind AS 18 Revenue, Ind AS 11 Construction Contracts and Guidance Note on Accounting for Real Estate Transactions. Ind AS 115 is effective for annual periods beginning on or after 1 April 2018 and will be applied accordingly.

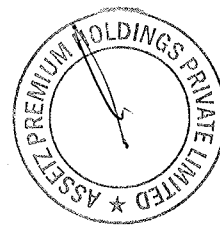
The standard permits two possible methods of transition:

- Retrospective approach - Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8 - Accounting Policies, Changes in Accounting Estimates and Errors
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (Cumulative catch - up approach)

The impact of the new Ind AS 115 to the Company is not expected to be material.



A handwritten signature in black ink, appearing to be 'S' followed by a flourish.



3. Significant accounting policies

The accounting policies set out below have been applied consistently to the periods presented in these Ind AS financial statements.

A. Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

(i) Revenue from real estate development

Revenue from real estate development is recognised upon transfer of all significant risks and rewards of ownership of such real estate/ property, as per the terms of contract entered into with the buyers, which generally coincides with the firming of the sales contracts/ agreements. Where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards, revenue in such cases is recognised by applying the percentage of completion method, when the following criteria specified in the Guidance Note on Accounting for Real Estate Transactions (Ind AS) issued by the Institute of Chartered Accountants of India are met:

- all critical approvals necessary for the commencement of the project have been obtained;
- the stage of completion of the project has reached a reasonable level of development, i.e., 25% or more of the construction and development cost related to project has been incurred;
- atleast 25% of the saleable project area is secured by sales contracts/ agreements with buyers; and
- atleast 10% of the revenue as per each sales contract/ agreement with buyers are realized at the balance sheet date.

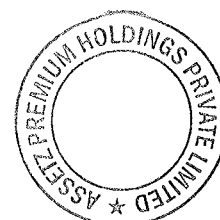
When the outcome of a real estate project can be estimated reliably and the conditions above are satisfied, project revenue and project costs associated with the real estate project are recognised as revenue and expenses by reference to the stage of completion of the project activity at the reporting date arrived at with reference to the entire project costs incurred (including land and finance costs).

Contract costs include the estimated cost of construction, development and other directly attributable costs of the projects under construction. In cases where the total project cost is estimated to exceed the total estimated revenue from a project, the loss is recognised immediately.

The estimates for saleable area and contract costs are reviewed by the management periodically and the cumulative effect of changes in these estimates are recognised in the year in which these changes may be reliably measured. In situations where the total project cost is estimated to exceed the total estimated revenue from a project, the loss is recognised immediately.

(ii) Interest

Interest income is recognized using the effective interest rate (EIR) on a time proportion basis and as per the terms of the relevant instrument.



3. Significant accounting policies (continued)

B. Inventories and project work-in-progress (or properties under development)

Properties under development comprises completed property held for sale and property under development (work-in-progress). Completed property is valued at the lower of cost or net realisable value. Cost is determined by including cost of land, materials, services and other related overheads.

Properties under development represents cost incurred in respect of unsold area of properties under development and costs incurred on projects/ portion of projects when revenue is yet to be recognised. Such costs include direct materials, labour and other expenses incurred in connection with the development.

Properties under development are not written down below cost if the property is expected to be sold at or above costs. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

Advances paid by the Company to the seller/ intermediary towards outright purchase of land is recognised as land advance under other non-financial assets during the course of obtaining clear and marketable title, free from all encumbrances and transfer of legal title to the Company, where upon it is transferred to work-in-progress i.e. properties under development.

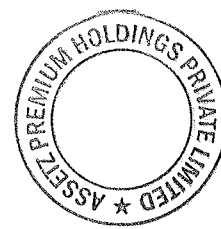
C. Property, plant and equipment

Items of property, plant and equipment are initially measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.



3. Significant accounting policies (continued)

D. Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values over their estimated useful lives using the straight-line method and is generally recognised in the statement of profit and loss. Pursuant to this policy, the Management has estimated the useful lives as under:

<u>Asset category</u>	<u>Useful life (Years)</u>
Plant and machinery	8
Office equipment	5
Computers	3

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Depreciation is provided on a pro-rata basis on the straight line method as per the useful lives prescribed under Schedule II of the Companies Act, 2013, which in, management's opinion, reflects the estimated useful economic lives of property, plant and equipment. Depreciation on additions / (disposals) is provided on a pro-rata basis i.e. from / (up to) the date on which asset is ready for use / (disposed of).

E. Financial instruments

Financial assets

Recognition and measurement

All financial assets are recognized initially at fair value. Subsequently, financial assets are measured at fair value or amortized cost based on their classification.

Derecognition

A financial asset or part of a financial asset is derecognized when the rights to receive cash flows from the asset have expired.

Trade and other receivables

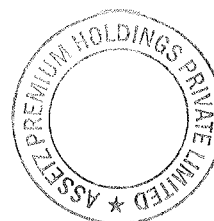
Receivables are initially recognized at fair value, which in most cases approximates the nominal value. If there is any subsequent indication that those assets may be impaired, they are reviewed for impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits with maturities of twelve months or less from acquisition date that are subject to an insignificant risk of changes in their fair value and are used by the Company in the management of its short-term commitments. Bank deposits with maturities of less than twelve months are disclosed as current bank deposits under the head Prepayment and other assets. For the purposes of cash flow statement, bank deposits with maturities of less than 3 months are treated as cash and cash equivalents.



A handwritten signature in black ink.



3. Significant accounting policies (continued)

E. Financial instruments (continued)

Financial liabilities

Recognition and measurement

Financial liabilities are classified, at initial recognition, at fair value through statement of profit and loss as loans, borrowings, payables, or derivatives, as appropriate.

Financial liabilities are subsequently measured based on their classification at fair value through statement of profit and loss, amortized cost or fair value through other comprehensive income.

Derecognition

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Trade and other payables

Liabilities are recognized for amounts to be paid in future for goods or services received, whether billed by the supplier or not.

F. Impairment

Impairment of non-financial assets

At each balance sheet date, the Company assesses whether there is any indication based on internal/external factors, that an asset may be impaired. If any such indication exists, the recoverable amount of the asset or the cash generating unit is estimated. If such recoverable amount of the asset or cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount, the reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If, at the reporting date, there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. Impairment losses previously recognized are accordingly reversed in the statement of profit and loss.

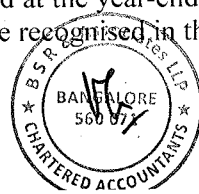
Impairment of financial assets

In accordance with Ind AS 109, the Company applies expected credit loss (“ECL”) model for measurement and recognition of impairment loss. The Company follows 'simplified approach' for recognition of impairment loss allowance on financial assets. The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECL at each reporting date right from its initial recognition.

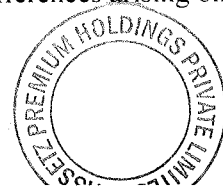
For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the Company reverts to recognizing impairment loss allowance based on 12 month ECL.

G. Foreign currency transactions

Transactions in foreign currencies of the Company are converted to local currency at the rate of exchange prevailing at the date of the transaction. At the reporting date, foreign currency monetary assets and liabilities are converted at the year-end exchange rates. All resulting exchange differences arising on settlement or re-statement are recognised in the statement of profit and loss for the year.



A handwritten signature in black ink, appearing to be "S. S.", written over a horizontal line.



3. Significant accounting policies (continued)

H. Borrowing costs

Borrowing costs directly attributable to the acquisition or construction of those property, plant & equipment and inventory, which necessarily take a substantial period of time to get ready for their intended use, are capitalized or inventorised. Other borrowing costs are accounted as an expense when incurred and debited to statement of profit and loss.

I. Provisions and contingencies

The Company recognises a provision when there is a present obligation as a result of an obligating event that probably requires outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure as a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the notes to the Ind AS financial statements. Contingent assets are not recognised in the Ind AS financial statements but are disclosed.

Provisions for onerous contracts, i.e. contracts where the expected unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it, are recognised when it is probable that an outflow of resources embodying economic benefits will be required to settle a present obligation as a result of an obligating event, based on a reliable estimate of such obligation.

J. Statement of cash flows

Statement of cash flows is prepared under Ind AS 7 'Statement of Cash flows' specified under Section 133 of the Act. Cash flows are reported using the indirect method, whereby profit / (loss) before tax and is adjusted for the effects of transactions of non-cash nature.

K. Taxation

Income tax comprises current and deferred tax. It is recognised in statement of profit and loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income.

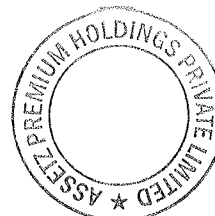
i. Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the balance sheet date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.



A handwritten signature in black ink.



3. Significant accounting policies (continued)

K. Taxation (continued)

ii. Deferred tax

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Ind AS financial statements.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity.

L. Earnings/ (loss) per share

The basic earnings/ (loss) per share is computed by dividing the net profit or loss attributable to equity shareholders for the year by the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares, which would have been issued on conversion of all potentially dilutive equity shares. Potential dilutive equity shares are deemed converted as of the beginning of the year, unless they have been issued at a later date. The potentially dilutive equity shares have been adjusted for the proceeds receivable had the shares been actually issued at a fair value (i.e. the average market value of the outstanding shares). In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

M. Leases

Leases where the lessor effectively retains substantially all the risks and rewards of ownership of the leased assets are classified as operating leases. Lease payments are recognised as an expense in the statement of profit and loss on a straight line basis over the lease term.



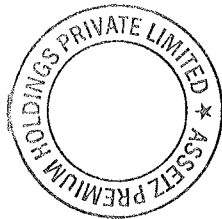
[Handwritten signature]



Assetz Premium Holdings Private Limited
Notes to the Ind AS financial statements for the year ended 31 March 2018 (continued)

4 Property, plant and equipment	<i>(Amount in INR)</i>					
Particulars	Plant & Machinery	Office Equipment	Computers	Total (A) in-progress	Capital work-progress (B)*	Total (A+B)
Deemed Cost (A)						
At 1 April 2016						
Additions	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 March 2017						
Additions	108,320	84,000	71,094	263,414	18,617,901	18,881,315
Disposals	-	-	-	-	-	-
At 31 March 2018	108,320	84,000	71,094	263,414	18,617,901	18,881,315
Depreciation (B)						
At 1 April 2016						
Charge for the year	-	-	-	-	-	-
Disposals	-	-	-	-	-	-
At 31 March 2017						
Charge for the year	2,544	1,013	7,329	10,886	-	10,886
Disposals	-	-	-	-	-	-
At 31 March 2018	2,544	1,013	7,329	10,886	-	10,886
Carrying amounts (A-B)						
At 1 April 2016	-	-	-	-	-	-
At 31 March 2017	-	-	-	-	-	-
At 31 March 2018	105,776	82,987	63,765	252,528	18,617,901	18,870,429

* Capital work-in-progress represents cost of construction of the Company's marketing office. This is expected to be completed by June 2018 at a total cost of INR 19,117,901. Refer note 28 (ii) (c).



(Signature)



5 Other non-current assets

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Advance tax and tax deducted at source	580,868	580,868	-
Total	580,868	580,868	-

6 Inventories

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Land (refer to note 28)	1,431,156,350	1,423,488,850	-
Properties under development* (refer to note 25)	420,362,104	145,557,767	7,454,060
Total	1,851,518,454	1,569,046,617	7,454,060

* Includes borrowing cost amounting to INR 239,259,134 (31 March 2017: INR 120,437,624 and 1 April 2016: INR Nil) net of interest income INR 11,470,534 (31 March 2017: INR 5,808,665 and 1 April 2016: INR Nil) which has been inventorised. Also refer notes 19 and 20.

7 Cash and cash equivalents

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Cash on hand	4,753	28,570	-
Balance with banks			
- in current accounts	6,173,341	16,656,179	67,381
- in bank deposits (with original maturity of less than 3 months)	37,850,000	9,700,000	-
Total	44,028,094	26,384,749	67,381

8 Other bank balances

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Other bank deposits (with remaining maturity of upto 12 months)	177,900,000	160,300,000	-
Total	177,900,000	160,300,000	-

9 Other financial assets

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Advance receivable	-	10,000,000	-
Interest receivable on fixed deposits	2,842,952	1,294,043	-
Total	2,842,952	11,294,043	-

10 Other current assets

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
GST Credit/ Service tax credit receivable	18,094,967	7,052,082	1,123,000
Advances for supply of goods and rendering of services	6,798,102	489,600	-
Total	24,893,069	7,541,682	1,123,000



[Handwritten signature]



Assetz Premium Holdings Private Limited
Notes to the Ind AS financial statements for the year ended 31 March 2018 (continued)

(Amount in INR)

11 Equity share capital

Particulars	As at	As at	As at
	31 March 2018	31 March 2017	1 April 2016
Authorised*			
Equity shares			
38,460 (31 March 2017: 38,460 and 1 April 2016: 10,000) class 'A' equity shares of INR 10 each	384,600	384,600	100,000
229,000 (31 March 2017: 229,000 and 1 April 2016: Nil) class 'B' equity shares of INR 100 each	22,900,000	22,900,000	-
4,067,154 (31 March 2017: 4,067,154 and 1 April 2016: Nil) class 'C' equity shares of INR 100 each	406,715,400	406,715,400	-
	430,000,000	430,000,000	100,000
Issued, subscribed and paid up			
Equity shares			
38,460 (31 March 2017: 38,460 and 1 April 2016: 10,000) class 'A' equity shares of INR 10 each	384,600	384,600	100,000
229,000 (31 March 2017: 229,000 and 1 April 2016: Nil) class 'B' equity shares of INR 100 each	22,900,000	22,900,000	-
651,769 (31 March 2017: 651,769 and 1 April 2016: Nil) class 'C' equity shares of INR 100 each	65,176,900	65,176,900	-
	88,461,500	88,461,500	100,000

*On 18 April 2016 and 22 July 2016, at an Extra-Ordinary General Meeting of the Company, it was resolved to increase and reclassify the authorised share capital of the Company from a single class of equity shares of Rs 10 each to Class A equity shares of Rs 10 each, Class B equity shares of Rs 100 each and Class C equity shares of Rs 100 each.

a. List of persons holding more than 5 percent shares in equity shares of the Company

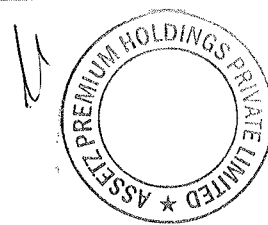
Name of the share holder	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	No. of shares	% holding	No. of shares	% holding	No. of shares	% holding
Class 'A' equity shares						
Assetz Premium Homes Pte. Ltd.	10,000	26%	10,000	26%	9,999	99.99%
IPFII Singapore 7 Pte. Ltd.	28,460	74%	28,460	74%	-	-
	38,460	100%	38,460	100%	9,999	99.99%
Class 'B' equity shares						
Assetz Premium Homes Pte. Ltd.	229,000	100%	229,000	100%	-	-
	229,000	100%	229,000	100%	-	-
Class 'C' equity shares						
IPFII Singapore 7 Pte. Ltd.	651,769	100%	651,769	100%	-	-
	651,769	100%	651,769	100%	-	-

b. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	No. of shares	Rs	No. of shares	Rs	No. of shares	Rs
Equity shares						
Class 'A'						
At the commencement of the year	38,460	384,600	10,000	100,000	10,000	100,000
Add: Shares issued during the year	-	-	28,460	284,600	-	-
At the end of the year	38,460	384,600	38,460	384,600	10,000	100,000
Class 'B'						
At the commencement of the year	229,000	22,900,000	-	-	-	-
Add: Shares issued during the year	-	-	229,000	22,900,000	-	-
At the end of the year	229,000	22,900,000	229,000	22,900,000	-	-
Class 'C'						
At the commencement of the year	651,769	65,176,900	-	-	-	-
Add: Shares issued during the year	-	-	651,769	65,176,900	-	-
At the end of the year	651,769	65,176,900	651,769	65,176,900	-	-



[Handwritten signature]



11 Equity share capital (continued)

c. Shares held by Holding / Ultimate Holding Company and / or their subsidiaries / associates:

Name of the shareholder	As at 31 March 2018		As at 31 March 2017		As at 1 April 2016	
	No of shares	Amount	No of shares	Amount	No of shares	Amount
Assetz Premium Homes Pte. Ltd. (Holding Company)						
Class 'A' equity shares of INR 10 each, fully paid-up	10,000	100,000	10,000	100,000	9,999	99,990
Class 'B' equity shares of INR 100 each, fully paid-up	229,000	22,900,000	229,000	22,900,000	-	-
	239,000	23,000,000	239,000	23,000,000	9,999	99,990

d. Rights, preferences and restrictions attached to the equity shares.

Class 'A' equity shares:

- All the Class A shares shall be entitled to dividend and/or distribution in accordance with the terms set out in the Shareholders Agreement dated 22 April 2016.
- Each Class A share shall be entitled to one vote per share.
- In the event that the Company merges or amalgamates with any other company, the holders of Class A shares will be issued similar instruments in the surviving company on the same terms & conditions, at a price which shall be adjusted to reflect the merger/ amalgamation exchange ratio.

Class 'B' equity shares:

- All the Class B shares shall be entitled to dividend and/or distribution in accordance with the terms and Special Dividend payable as per the Shareholders Agreement dated 22 April 2016.
- All the Class B shares shall be cumulatively entitled to one vote (that is, equivalent to voting right on one Class A share) in a Shareholders meeting of the Company.
- In the event that the Company merges or amalgamates with any other company, the holders of Class B shares will be issued similar instruments in the surviving company on the same terms & conditions, at a price which shall be adjusted to reflect the merger/ amalgamation exchange ratio.

Class 'C' equity shares:

- All the Class C shares shall be entitled to dividend and/or distribution in accordance with the terms set out in the Shareholders Agreement dated 22 April 2016.
- All the Class C shares shall be cumulatively entitled to one vote (that is, equivalent to voting right on one Class A share) in a shareholders meeting of the Company.
- In the event that the Company merges or amalgamates with any other company, the holders of Class C shares will be issued similar instruments in the surviving company on the same terms & conditions, at a price which shall be adjusted to reflect the merger/ amalgamation exchange ratio.

e. During the period since 24 March 2015 (date of incorporation)

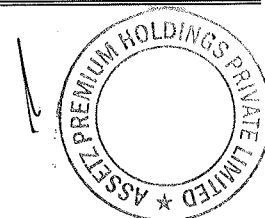
- There have been no issue of shares pursuant to contract without payment being received in cash.
- No bonus shares have been issued by the Company and the Company has not bought back any shares.

12 Other Equity

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Reserves and surplus			
Deficit (debit balance in statement of profit and loss)			
At the commencement of the year	(26,611,909)	(947,851)	(947,851)
Add: Transaction costs on issue of equity shares	-	(3,953,684)	-
Add: Net loss after tax transferred from statement of profit and loss	(7,501,190)	(21,710,374)	-
At the end of the year	(34,113,099)	(26,611,909)	(947,851)
Other comprehensive income			
At the commencement of the year	-	-	-
Add: Addition during the year	-	-	-
At the end of the year	-	-	-
Total	(34,113,099)	(26,611,909)	(947,851)



[Handwritten signature]



13 Non-current borrowings

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
<i>Unsecured</i>			
Non-convertible redeemable debentures (refer note (a), (b) and (d) below, note 22 and note 30)			
1,073 (31 March 2017: 1,073 and 1 April 2016: Nil) Series A debentures of face value INR 1,000,000 each. INR 860,000 paid-up (31 March 2017: INR 700,000 and 1 April 2016: Nil) and held by Vistra ITCL (India) Limited (formerly known as IL & FS Trust Company Limited) in trust for IPFII Singapore 4 Pte. Ltd.	922,780,000	751,100,000	-
377 (31 March 2017: 377 and 1 April 2016: Nil) Series B debentures of face value INR 1,000,000 each. INR 860,000 paid up (31 March 2017: INR 700,000 and 1 April 2016: Nil) and held by Vistra ITCL (India) Limited (formerly known as IL & FS Trust Company Limited) in trust for APG Premium Holdings Pte. Ltd.	324,220,000	263,900,000	-
Less : Deferred transaction cost	(3,313,340)	(3,758,834)	-
Compulsorily convertible debentures (refer note (c) below and note 22)			
3,415,385 (31 March 2017: 3,415,385 and 1 April 2016: Nil) debentures of INR 100 each held by IPFII Singapore 7 Pte. Ltd.	341,538,500	341,538,500	-
Loans and advances from a related party (refer note (e) below and note 22)	120,000,000	120,000,000	-
	1,705,225,160	1,472,779,666	0

(a) **Term, Interest, Redemption and Voting Rights** - Non-convertible redeemable debentures: Series A

- (i) Each Series A Debenture shall have a face value of INR 1,000,000 which shall be paid up by subscriber as and when called by the Company with notice of at least 21 days in advance. As at the balance sheet date, the Company has called for INR 860,000 paid up value per debenture.
- (ii) Term: The tenor of the Series A Debentures shall be 9 years from the date allotment or such extended term as determined by the Board with the prior consent of debenture holders.
- (iii) Interest: The Series A debenture holders shall be entitled to receive a cumulative interest at a coupon rate of 14% per annum on the amount paid up. The first date of payment of interest shall be 31 December 2017 (or such other date as may be mutually agreed by the Parties). Subsequent interest payments shall be due at the end of every successive 3-month period. The Company has received a waiver from the debentureholder for payment of interest till the time there are no free cash flows in the project.
- (iv) Redemption: The Series A debentures shall be redeemed at face value provided that interest payment and default coupon, if applicable, have been made and redemption premium has been paid. In the event of partial redemption prior to Outer date (other than 3 year redemption offer as mentioned in Debenture Subscription Agreement dated 22 April 2016), such partial redemption can only be made upon payment of pro rata return computed in such a manner that an IRR of 21% is received to the extent of such partial face value of the debentures being redeemed (Refer note 30).
- (v) Voting Rights: The Series A debentures shall not carry any voting rights.

(b) **Term, Interest, Redemption and Voting Rights** - Non-convertible redeemable debentures: Series B

- (i) Each Series B Debenture shall have a face value of INR 1,000,000 which shall be paid up by subscriber as and when called by the Company with notice of at least 21 days in advance. As at the balance sheet date, the Company has called for INR 860,000 paid up value per debenture.
- (ii) Term: The tenor of the Series B Debentures shall be 9 years from the date allotment or such extended term as determined by the Board with the prior consent of debenture holders.
- (iii) Interest: The Series B debenture holders shall be entitled to receive a cumulative interest at a coupon rate of 14% per annum on the amount paid up. The first date of payment of interest shall be 31 December 2017 (or such other date as may be mutually agreed by the Parties). Subsequent interest payments shall be due at the end of every successive 3-month period. The Company has received a waiver from the debentureholder for payment of interest till the time there are no free cash flows in the project.
- (iv) Redemption: The Series B debentures shall be redeemed at face value provided that interest payment and default coupon, if applicable, have been made and redemption premium has been paid. In the event of partial redemption prior to Outer date, such partial redemption can only be made upon payment of pro rata return computed in such a manner that an IRR of 21% is received to the extent of such partial face value of the debentures being redeemed. (Refer note 30).
- (v) Voting Rights: The Series B debentures shall not carry any voting rights.



[Handwritten signature]



13 Non-current borrowings (continued)

(c) Term, Interest and Redemption - Compulsorily convertible debentures (CCDs)

- (i) Term: The CCDs shall convert to fully paid-up Class C Shares at the end of 9 years from the Closing Date or at the instance of such other events as mentioned in Securities Subscription Agreement dated 22 April 2016.
- (ii) Conversion Ratio and Price: The CCDs will convert into Class C Shares in the ratio of 1:1. Accordingly the conversion price of CCD is INR 100.
- (iii) Interest: Until conversion of the CCDs, the same will carry and accrue a gross interest at the rate of 15.75% per annum.

(d) Debenture Redemption Reserve

In accordance with section 71 of the Companies Act, 2013, read along with circular issued by Ministry of Corporate Affairs No. 4 / 2013, the Company is required to create a debenture redemption reserve amounting to 25% of the value of redeemable debentures out of profits of the Company. However, during the year ended 31 March 2018, the Company has not earned profits and hence there has been no transfer to the Debenture Redemption Reserve.

(e) Interest and repayment - Loans and advances from a related party

- (i) The loan is repayable upon the later of:
- expiry of 15 years from the date of loan; and
 - all the monies due and payable to the holders of the CCDs have been paid.
- (ii) The loan carries an interest rate of 12% per annum. The Company shall be obligated to pay any accrued interest only upon the earlier of:
- all the monies due and payable to the holders of the CCDs issued by the Company having been paid, whether under an agreement or law, or
 - having received consent of the holders of a majority of the CCDs for paying any accrued interest on the Inter corporate loan.

14 Other non-current financial liabilities

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Interest accrued but not due: - payable to related parties (refer to note 22)	331,520,053	110,755,906	-
Total	331,520,053	110,755,906	-

15 Short-term borrowings

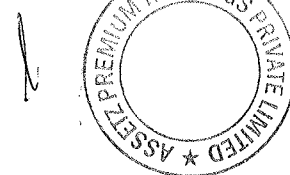
Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
<i>Unsecured</i> Loans and advances from a related party (refer to note 22)	-	-	2,870,000
Total	-	-	2,870,000

16 Trade payables

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Total outstanding dues of micro enterprises and small enterprises (refer note 24)	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	7,483,611	1,094,284	1,459,067
Total	7,483,611	1,094,284	1,459,067



[Handwritten signature]



17 Other financial liabilities

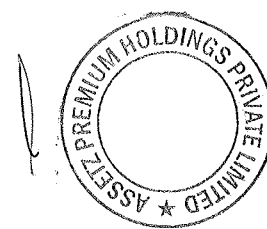
Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Other payables to related parties (refer to note 22)	309,626	2,402,552	4,862,079
Withheld land consideration	-	115,000,000	-
Other liabilities - for expenses	2,195,422	1,126,431	21,500
Total	2,505,048	118,528,983	4,883,579

18 Other current liabilities

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Other liabilities - Statutory dues	19,068,719	10,139,529	279,646
Provision for tax (net of advance tax and tax deducted at source)	482,874	-	-
Total	19,551,593	10,139,529	279,646



[Handwritten signature]



Assetz Premium Holdings Private Limited

Notes to the Ind AS financial statements for the year ended 31 March 2018 (continued)

(Amount in INR)

19 Other income

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Interest income		
- on term deposits	11,470,534	5,808,666
	11,470,534	5,808,666
Less: Interest income inventorised to properties under development	(11,470,534)	(5,808,666)
Total	-	-

20 Finance costs

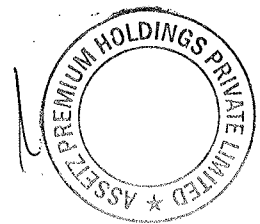
Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Interest expense on:		
Non-convertible redeemable debentures	171,066,820	82,822,888
Compulsorily convertible debentures	53,792,314	31,391,131
Loan from a related party	14,400,000	6,223,605
	239,259,134	120,437,624
Less: Interest inventorised to properties under development	(239,259,134)	(120,437,624)
Total	-	-

21 Other expenses

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Marketing and sales promotion	2,322,521	1,810,377
Legal and professional	2,585,142	19,793,186
Rates and taxes	853,612	19,268
Repairs and maintenance - others	107,501	87,543
Travelling and conveyance	13,687	-
Printing and stationery	18,633	-
Miscellaneous expenses	89,208	-
Total	5,990,304	21,710,374



Handwritten signature



22 Related party disclosures

In accordance with the requirements of Ind AS 24, following are details of the transactions during the year with the related parties of the Company:

(i) **Names of the related parties and description of relationship**

(a) <i>Enterprises where control exists</i>	Assetz Group Holdings Pte. Ltd. Assetz Premium Homes Pte. Ltd. IPFII Singapore 7 Pte. Ltd. IPFII Singapore 4 Pte. Ltd.
(b) <i>Key management personnel</i>	Ben Cameron Salmon, Director Somasundaram Thirupapathi, Director Anandeepsingh K Chadha, Director Uma Giri, Director
(c) <i>Enterprises over which key managerial personnel have control or significant influence</i>	Assetz Infrastructure Private Limited Assetz Property Management Services Private Limited Assetz Investments & Holdings LLP APG Premium Holdings Pte. Ltd.

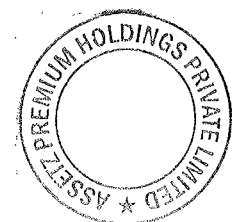
(ii) **The following is the summary of the Company's significant transactions with related parties:**

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Assetz Premium Homes Pte. Ltd.		
Issue of equity shares	-	22,900,000
IPFII Singapore 7 Pte. Ltd.		
Issue of equity shares	-	65,461,500
Issue of Compulsorily convertible debentures	-	341,538,500
Interest expense	53,792,314	31,391,131
IPFII Singapore 4 Pte. Ltd.		
Issue of Series A Non-convertible redeemable debentures	171,680,000	751,100,000
Interest expense	126,555,205	61,363,841
Assetz Property Management Services Private Limited		
Services availed by the Company	14,457,662	12,597,518
Expenses incurred on behalf of the Company	2,944,000	-
Assetz Investment and Holdings LLP		
Repayment of expenses incurred on behalf of the Company	-	(4,681,866)
APG Premium Holdings Pte. Ltd.		
Issue of Series B Non-convertible redeemable debentures	60,320,000	263,900,000
Interest expense	44,511,615	21,459,047
Assetz Infrastructure Private Limited		
Loans taken (refer to notes 13 and 15)	-	125,523,100
Loans repaid	-	(8,393,100)
Interest expense	14,400,000	6,223,605



[Handwritten signature]

[Handwritten mark]



22 Related party disclosures (continued)

(iii) Amounts outstanding as at the balance sheet date

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Other financial liabilities			
Assetz Property Management Services Private Limited	309,626	2,402,552	180,213
Assetz Investment and Holdings LLP	-	-	4,681,866
Other non-current financial liabilities			
IPFII Singapore 7 Pte. Ltd.	72,405,928	26,682,461	-
APG Premium Holdings Pte. Ltd.	62,505,223	20,331,803	-
Assetz Infrastructure Private Limited	18,561,244	5,601,244	-
IPFII Singapore 4 Pte. Ltd.	178,047,658	58,140,398	-
Long-term borrowings			
IPFII Singapore 7 Pte. Ltd.	341,538,500	341,538,500	-
IPFII Singapore 4 Pte. Ltd.	922,780,000	751,100,000	-
APG Premium Holdings Pte. Ltd.	324,220,000	263,900,000	-
Assetz Infrastructure Private Limited	120,000,000	120,000,000	-
Short-term borrowings			
Assetz Infrastructure Private Limited	-	-	2,870,000

23 Retirement benefits

The Company does not have any employees. Hence the disclosures as required under 'Ind AS 19 - Employee Benefits' is not applicable to the Company.

24 Dues to Micro, Small and Medium Enterprises

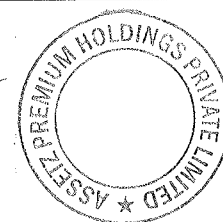
The Ministry of Micro, Small and Medium Enterprises has issued an office memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with its customers the Entrepreneurs Memorandum Number as allocated after filing of the Memorandum in accordance with the 'Micro, Small and Medium Enterprises Development Act, 2006' ('the Act'). Accordingly, the disclosure in respect of the amounts payable to such enterprises as at 31 March 2018 has been made in the Ind AS financial statements based on information received and available with the Company. Further in view of the Management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material. The Company has not received any claim for interest from any supplier as at the balance sheet date.

Particulars	31 March 2018	31 March 2017
(i) The principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year.	-	-
(ii) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
(iii) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-



1

[Handwritten signature]



25 Properties under development

The Company is engaged in real estate development project in Bangalore, India. Particulars of the project as required to be disclosed as per the Guidance Note on Accounting for Real Estate Transactions (Revised 2016) issued by the Institute of Chartered accountants of India is as follows:

Particulars	31 March 2018	31 March 2017
Amount of project revenue recognised as revenue in the current year	-	-
Aggregate amount of costs incurred till date	1,851,518,454	1,569,046,617
Aggregate amount of loss recognised till date	(34,113,099)	(26,611,909)
Amount of advances received	-	-
Value of inventories (Properties under development) as at the year end	1,851,518,454	1,569,046,617
Excess of revenue recognised over actual bills raised (unbilled revenue)	-	-

26 Loss per share**Basic and diluted loss per share**

The calculation of loss attributable to equity share holders and weighted average number of equity shares outstanding for the purpose of basic loss per share calculations are as follows:

i) Net loss attributable to equity share holders

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Net loss for the year, attributable to the equity share holders	(7,501,190)	(21,710,374)

ii) Weighted average number of equity shares

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Opening balance		
Class A equity shares of Rs. 10 each	38,460	10,000
Class B equity shares of Rs. 100 each	229,000	-
Class C equity shares of Rs. 100 each	651,769	-
Issued during the year		
Class A Equity shares of Rs. 10 each	-	28,460
Class B Equity shares of Rs. 100 each	-	229,000
Class C Equity shares of Rs. 100 each	-	651,769
Weighted average number of equity shares used for calculation of basic earnings per share		
Class A Equity shares of Rs. 10 each	3,846	2,653
Class B Equity shares of Rs. 100 each	229,000	133,008
Class C Equity shares of Rs. 100 each	651,769	378,562
Loss per share, basic and diluted		
Class A Equity shares of Rs. 10 each	(0.85)	(4.22)
Class B Equity shares of Rs. 100 each	(8.48)	(42.22)
Class C Equity shares of Rs. 100 each	(8.48)	(42.22)

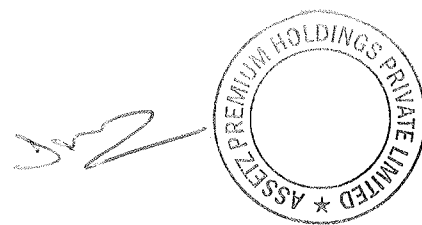
*Basic and diluted earnings per share are same as the effect of potential dilutive shares, which would be anti-dilutive, has not been considered.

27 Auditors' remuneration (included in legal and professional fees, excluding GST/ service tax)

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
As auditors		
- Statutory audit	1,125,000	700,000
- Out of pocket expenses	-	42,348
	1,125,000	742,348



1



28 Contingent liabilities and commitments

Particulars	As at 31 March 2018	As at 31 March 2017
(i) Contingent liabilities		
a) Claims against the Company not acknowledged as debts #	-	-
b) Guarantees given by the Company's banks	-	-
(ii) Commitments		
a) Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	-	-
b) Commitments under land purchase agreement #	172,350,000	172,350,000
c) Other commitments	70,407,395	43,941,783

Represents commitments in relation to the Company's land assets acquired, certain amounts totaling to INR 172,350,000 have been withheld by the Company in view of certain conditions to be complied by the seller in case of one land and pending litigation relating to the title of the underlying land assets in another two cases. The withheld amounts are contractually due to be released to the sellers of the land upon complying with the contractual conditions and satisfactory resolution of the ongoing litigation between the sellers and certain parties respectively. The total amount already paid by the Company for these land assets as at 31 March 2018 is INR 890,550,000. The Company's management believes that the final outcome of these matters/ litigations will be favorable and will not impact the Company's ownership of these land parcels.

The plot wise details of these land assets are as follows:

i) For land survey number 17, amount paid is INR 329,400,000 lakhs and amount withheld is INR 82,350,000. The Court of the Senior Civil Judge & JMFC, Devanahalli, Karnataka in a litigation between the seller and certain parties, had disposed off the matter in favour of the seller. The matter is currently pending at the High Court of Karnataka.

ii) For land survey number 7, amount paid is INR 445,500,000 and amount withheld is Nil since all the obligations of the seller were complied. A new litigation was filed by certain third parties ("the claimants") against the seller, the Company and other parties at The Court of the Senior Civil Judge & JMFC, Devanahalli, Karnataka after the registration of sale deed, wherein the claimants (who are relatives of owners prior to the seller) had filed an application for partition and to restrict the Company from interfering with the said property. The Company's lawyer believes that the suit filed by the claimants is frivolous as the claimant's father had already been compensated on behalf of the claimants in an out of court settlement.

iii) For land survey number 16/2, amount paid is Rs. 288,000,000 and amount withheld is Rs. 90,000,000. The withheld amount is to be released upon meeting of the contractual conditions by the Seller which includes carrying out the fencing around the property and demolition of temporary structure located at the property.

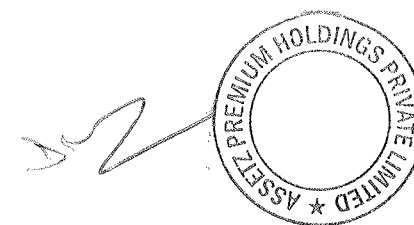
Also refer note 6.

29 Capital management

The Company's objective in managing capital is to ensure a stable and strong capital base so as to continue as a going concern and maintain shareholder and creditor confidence. The Company defines capital as including all components of equity. The Company's capital structure is regularly reviewed and managed with due regard to the capital management structure in light of changes in economic conditions affecting the Company, to the extent that these do not conflict with the Directors' fiduciary duties towards the Company.



1



30 Debenture redemption premium

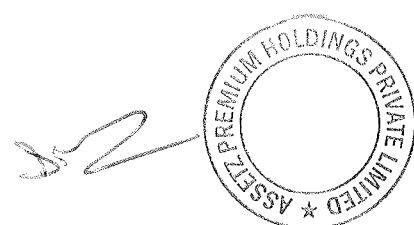
In accordance with the terms of the Debenture Trust Deed executed on April 22, 2016 between the Company and Vistra ITCL (India) Limited (formerly known as IL&FS Trust Company Limited) (Debenture Trustee), in the event of partial redemption of the Series 'A' Debentures prior to the Series 'A' Outer Date, such partial redemption can only be made upon payment of pro rata return (including redemption premium) computed in such a manner that an IRR of 21% (twenty one percent) is received to the extent of such partial face value of the Series A Debentures being redeemed. Further, in the event of partial redemption of the Series 'B' Debentures prior to the Series 'B' Outer Date, such partial redemption can only be made upon payment of pro rata return (including redemption premium) computed in such a manner that an IRR of 21% (twenty one percent) is received to the extent of such partial face value of the Series 'B' Debentures being redeemed. . However, the Company confirms that there is no intent for early redemption of Series 'A' and 'B' debentures since the project has not been launched yet and accordingly, there is no requirement to pay the redemption premium at 21% IRR.

Furthermore, based on an opinion received from the expert legal counsel, the debenture redemption premium is not payable upon Year 3 early redemption offer for Series 'A' debentures and it is only payable at the maturity of the non-convertible debentures (Series 'A' and Series 'B' debentures), subject to availability of free cash flows. Presently, the Company has indications that, the debentures would be redeemed at the end of the tenure. The quantum of redemption premium to be paid is not specified in the Debenture Trust Deed or other agreements. On basis of legal opinion received from the expert legal counsel the Company's management believes that the redemption premium at the end of the tenure is payable subject to availability of free cash flows.

The Company has accordingly not recognized the debenture premium reserve in the Ind AS financial statements for the year ended 31 March 2018, as the project ("the project") has not been launched till date. Based upon financial performance of the project, the Company will evaluate the availability of free cash flows to recognize the debenture redemption premium over the course of the project.



1



Assetz Premium Holdings Private Limited

Notes to the Ind AS financial statements for the year ended 31 March 2018 (continued)

31 Financial instruments

A Accounting classification and fair value

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy as at 31 March 2018:

Particulars	(Amount in INR)			
	Carrying amount	Fair value		
	31-Mar-18	Level 1	Level 2	Level 3
Financial assets measured at amortised cost				
Current financial assets				
Cash and cash equivalents	44,028,094	-	-	-
Other bank balances	177,900,000	-	-	-
Other financial assets	2,842,952	-	-	-
Financial liabilities measured at amortised cost				
Non-current financial liabilities				
Non-current borrowings	1,705,225,160	-	-	-
Current financial liabilities				
Trade payables	7,483,611	-	-	-
Other financial liabilities	2,505,048	-	-	-

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy as at 31 March 2017:

Particulars	(Amount in INR)			
	Carrying amount	Fair value		
	31-Mar-17	Level 1	Level 2	Level 3
Financial assets measured at amortised cost				
Current financial assets				
Cash and cash equivalents	26,384,749	-	-	-
Other bank balances	160,300,000	-	-	-
Other financial assets	11,294,043	-	-	-
Financial liabilities measured at amortised cost				
Non-current financial liabilities				
Non-current borrowings	1,472,779,666	-	-	-
Current financial liabilities				
Trade payables	1,094,284	-	-	-
Other financial liabilities	118,528,983	-	-	-

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy as at 1 April 2016:

Particulars	(Amount in INR)			
	Carrying amount	Fair value		
	01-Apr-16	Level 1	Level 2	Level 3
Financial assets measured at amortised cost				
Current financial assets				
Cash and cash equivalents	67,381	-	-	-
Financial liabilities measured at amortised cost				
Non-current financial liabilities				
Non-current borrowings	-	-	-	-
Current financial liabilities				
Short-term borrowings	2,870,000	-	-	-
Trade payables	1,459,067	-	-	-
Other financial liabilities	4,883,579	-	-	-

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).



1

[Handwritten signature]



32 Financial risk management

Risk management framework

Risk management is integral to the whole business of the Company. The Company has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The management continuously monitors the Company's risk management process to ensure that an appropriate balance between risk and control is achieved. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Company's activities.

The Company's activities expose it to a variety of financial risks: market risk, credit risk, liquidity risk and interest rate risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The primary market risk to the Company is liquidity risk.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers/ counter party. Credit risk is managed through continuously monitoring the creditworthiness of parties with whom the Company agrees payment terms in the normal course of business. The Company also assesses the financial reliability of parties taking into account the financial condition, current economic trends and historical payment trends. The Company's credit exposures are continuously monitored.

i) Cash and cash equivalents

Cash and bank deposits are placed with banks and financial institutions which are regulated. Management does not expect any of its counterparties to fail to meet its obligations.

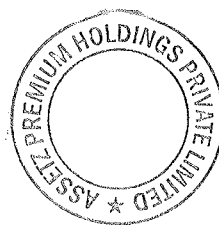
Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The cash and cash equivalents position of the Company is given below:

Particulars	As at 31 March 2018	As at 31 March 2017	As at 1 April 2016
Bank deposits	177,900,000	160,300,000	-
Cash and cash equivalents	44,028,094	26,384,749	67,381
Total cash and bank balances	221,928,094	186,684,749	67,381



[Handwritten signature]

32 Financial risk management (continued)

The table below provides details regarding the contractual maturities of significant financial liabilities as at 31 March 2018:

Particulars	As at 31 March 2018			Total
	Less than 1 year	1 - 2 years	2 years and above	
Loans and borrowings	-	-	1,708,538,500	1,708,538,500
Trade and other payables	341,508,712	-	-	341,508,712
Total	341,508,712	-	1,708,538,500	2,050,047,212

Particulars	As at 31 March 2017			Total
	Less than 1 year	1 - 2 years	2 years and above	
Loans and borrowings	-	-	1,476,538,500	1,476,538,500
Trade and other payables	230,379,173	-	-	230,379,173
Total	230,379,173	-	1,476,538,500	1,706,917,673

Particulars	As at 1 April 2016			Total
	Less than 1 year	1 - 2 years	2 years and above	
Loans and borrowings	2,870,000	-	-	2,870,000
Trade and other payables	6,342,646	-	-	6,342,646
Total	9,212,646	-	-	9,212,646

The Company ensures that there are adequate funds available to meet all their obligations in a timely and cost-effective manner.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return. The Company incurs financial liabilities, in order to manage market risks.

Foreign currency risk

The Company operates in India and its functional currency is Indian Rupees ('INR'). There are no receivables, payables and borrowings in any currency other than INR, which exposes it to foreign currency risk.

Interest rate risk

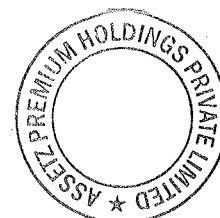
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's loans and borrowing comprises debentures and term loans which carry fixed rate of interest, which do not expose it to interest rate risk.

Other financial assets and liabilities

The carrying values of other financial assets and liabilities (including cash and cash equivalents, trade and other payables) are assumed to approximate their fair values because of the short period to maturity.



[Handwritten signature]



33 Explanation to transition to Ind AS

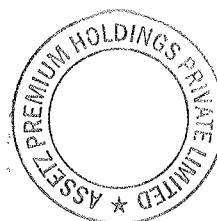
These financial statements for the year ended 31 March 2018, are the first financial statements which, the Company has prepared in accordance with Ind AS. For the periods up to and including the year ended 31 March 2017, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with Companies (Accounting Standards) Rules, 2006 (Indian GAAP).

Accordingly, the Company has prepared its financial statements to comply with Ind AS for the year ended 31 March 2018, together with comparative data as at and for the year ended 31 March 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1 April 2016, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2016 and the financial statements as at and for the year ended 31 March 2017.

In preparing its Ind AS balance sheet as at 1 April 2016 and in presenting the comparative information for the year ended 31 March 2017, the Company has adjusted amounts reported previously in financial statements prepared in accordance with previous GAAP. This note explains the principal adjustments made by the Company in restating its financial statements prepared in accordance with previous GAAP, and how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows.



[Handwritten signature]



33 Explanation of transition to Ind AS (Continued)

Reconciliation of equity as previously reported under IGAAP to Ind AS

Particulars	Notes	As at 31 March 2017			As at the date of transition 1 April 2016		
		Previous GAAP*	Effect of transition to Ind AS	Ind AS	Previous GAAP*	Effect of transition to Ind AS	Ind AS
ASSETS							
Non-current assets							
Property, plant and equipment		-	-	-	-	-	-
Financial assets		-	-	-	-	-	-
Other non-current assets		580,868	-	580,868	-	-	-
		580,868	-	580,868	-	-	-
Current assets							
Inventories	1	1,568,787,951	258,666	1,569,046,617	7,454,060	-	7,454,060
Financial assets							
Cash and cash equivalents		26,384,749	-	26,384,749	67,381	-	67,381
Other bank balances		160,300,000	-	160,300,000	-	-	-
Others financial assets		11,294,043	-	11,294,043	-	-	-
Other current assets		7,541,682	-	7,541,682	1,123,000	-	1,123,000
		1,774,308,425	258,666	1,774,567,091	8,644,441	-	8,644,441
Total assets		1,774,889,293	258,666	1,775,147,959	8,644,441	-	8,644,441
EQUITY AND LIABILITIES							
Equity							
Equity share capital		88,461,500	-	88,461,500	100,000	-	100,000
Other equity	1,2	(30,629,409)	4,017,500	(26,611,909)	(947,851)	-	(947,851)
Total equity		57,832,091	4,017,500	61,849,591	(847,851)	-	(847,851)
Liabilities							
Non-current liabilities							
Financial liabilities							
Non-current borrowings	1	1,476,538,500	(3,758,834)	1,472,779,666	-	-	-
Other non-current financial liabilities		110,755,906	-	110,755,906	-	-	-
		1,587,294,406	(3,758,834)	1,583,535,572	-	-	-
Current liabilities							
Financial liabilities							
Short-term borrowings		-	-	-	2,870,000	-	2,870,000
Trade payables		1,094,284	-	1,094,284	1,459,067	-	1,459,067
Other financial liabilities		118,528,983	-	118,528,983	4,883,579	-	4,883,579
Other current liabilities		10,139,529	-	10,139,529	279,646	-	279,646
		129,762,796	-	129,762,796	9,492,292	-	9,492,292
Total equity and liabilities		1,774,889,293	258,666	1,775,147,959	8,644,441	-	8,644,441

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirement for the purpose of this note.

Notes to the reconciliations

1. Amortization of transaction cost on issue of non -convertible debentures (NCD's)

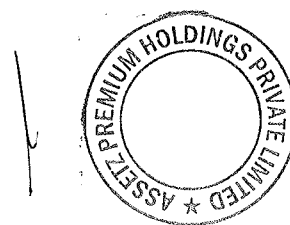
During the financial year 2016-17, NCD's worth INR 1,015,000,000 were issued and a corresponding transaction cost of INR 4,017,500 was incurred for the issue of these NCD's. Under the previous GAAP, transaction cost on issue of debt instruments were normally recognised as an expense as and when incurred. Under Ind AS, NCD's have been measured at amortised cost using effective interest rate. This has resulted into amortisation of transaction cost over the period of the NCD's. Under Ind AS the entire transaction cost is reversed from the Statement of profit and loss and shown as a deferred transaction cost as a deduction from the corresponding borrowings. For the year ended 31 March 2017, there has been an amortisation of the transaction cost incurred on the NCD's of INR 258,666.

2. Transaction cost on issue of equity

Under Ind AS, the incremental transaction cost on issue of equity shares shall be recognised in equity directly instead of charging it as an expense to the Statement of profit and loss. During the year 2016-17, INR 3,953,684 was incurred on the issue of equity instruments. This amount has been reversed from the Statement of profit and loss and recognised directly in equity. However this adjustment has not impacted the net equity under the previous GAAP and Ind AS.



[Handwritten signature]



Assetz Premium Holdings Private Limited
Notes to the Ind AS financial statements for the year ended 31 March 2018 (continued)

(Amount in INR)

33 Explanation of transition to Ind AS (Continued)

Reconciliation of total comprehensive income for the year ended 31 March 2017

Particulars	Note	As at 31 March 2017		
		Previous GAAP*	Effect of transition to Ind AS	Ind AS
Revenue				
Revenue from operations		-	-	-
Other income		-	-	-
Total income		-	-	-
Expenses				
Other expenses	1,2	(29,681,558)	7,971,184	(21,710,374)
Total expenses		(29,681,558)	7,971,184	(21,710,374)
Loss before tax		(29,681,558)	7,971,184	(21,710,374)
Tax expenses:				
Current tax		-	-	-
Deferred tax credit/ (charge)		-	-	-
Income tax expenses		-	-	-
Loss for the year (A)		(29,681,558)	7,971,184	(21,710,374)
Other comprehensive income for the year (B)		-	-	-
Total comprehensive loss for the year (A+B)		(29,681,558)	7,971,184	(21,710,374)

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirement for the purpose of this note

Notes to the reconciliations

1. Amortization of transaction cost on issue of non -convertible debentures (NCD's)

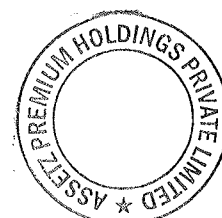
During the financial year 2016-17, NCD's worth INR 1,015,000,000 were issued and a corresponding transaction cost of INR 4,017,500 was incurred for the issue of these NCD's. Under the previous GAAP, transaction cost on issue of debt instruments were normally recognised as an expense as and when incurred. Under Ind AS, NCD's have been measured at amortised cost using effective interest rate. This has resulted into amortisation of transaction cost over the period of the NCD's. Under Ind AS the entire transaction cost is reversed from the Statement of profit and loss and shown as a deferred transaction cost as a deduction from the corresponding borrowings. For the year ended 31 March 2017, there has been an amortisation of the transaction cost incurred on the NCDs of INR 258,666.

2. Transaction cost on issue of equity

Under Ind AS, the incremental transaction cost on issue of equity shares shall be recognised in equity directly instead of charging it as an expense to the Statement of profit and loss. During the year 2016-17, INR 3,953,684 was incurred on the issue of equity instruments. This amount has been reversed from the Statement of profit and loss and recognised directly in equity. However this adjustment has not impacted the net equity under the previous GAAP and Ind AS.



Handwritten signature



34 Tax expense

A. Amounts recognised in statement of profit and loss

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2017
Current tax (a)		
Current year	1,500,000	-
Deferred tax (b)		
<i>Attributable to -</i>		
Origination and reversal of temporary differences	-	-
Tax expense for the year (a) + (b)	1,500,000	-

B. Reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before income taxes is summarized below:

	31 March 2018	31 March 2017
Loss before tax	(6,001,190)	(21,710,374)
Tax using the Company's applicable tax rate	25.75%	30.90%
Tax expense on profit/(loss)	-	-
Effect of:		
Non-deductible expenses	48,962	-
Interest income capitalised to Property under development (net of INR 1,545,306 for tax credit on the Company's business losses)	1,322,327	-
Provisional amount of 234B and 234C interest	128,711	-
Income tax expense	1,500,000	-

35 Operating segments

An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components, and for which discrete financial information is available. All operating segments' operating results are reviewed regularly by the Company's Board of Directors to make decisions about resources to be allocated to the segments and assess their performance. The Company's sole business segment is development of real estate projects either through special purpose vehicles or joint ventures and its principal geographical segment in India. Consequently, the Management believes that there are no reportable segments as required under Ind AS 108 - Operating Segment.

36 Deferred tax

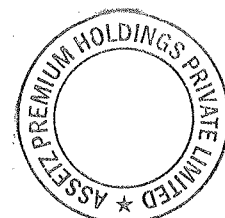
In accordance with Ind AS 12 - "Income Taxes" prescribed by the Companies (Indian Accounting Standards) Rules, 2015, the Company has not recognized any deferred tax asset in these Ind AS financial statements in the absence of "reasonable certainty supported by convincing evidence" that sufficient future taxable income will be available for set-off. However, the position will be reassessed at every year end and the deferred tax asset will be accounted for, if appropriate.

37 Specified bank notes

The disclosures regarding details of specified bank notes held and transacted during 8 November 2016 to 30 December 2016 has not been made since the requirement does not pertain to financial year ended 31 March 2018. Corresponding amounts as appearing in the audited financial statements for the year ended 31 March 2017 have been disclosed.



[Handwritten signature]



Assetz Premium Holdings Private Limited

Notes to the Ind AS financial statements for the year ended 31 March 2018 (continued)

- 38 In the absence of adequate profits during the current year, the Company is not required to spend any amount on activities related to Corporate Social Responsibility.
- 39 Pursuant to issue of share capital during the year and as per Section 203 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company is required to appoint a Company Secretary. However, the Company has not appointed a Company Secretary till date. The Company is making efforts to ensure compliance with this requirements in the foreseeable future.
- 40 The Company has not constituted an Audit Committee or Nomination and Remuneration Committee as required by the provisions of Section 177 and Section 178 respectively of the Companies Act, 2013. Pursuant to the amendment made by the Companies Act, 2017, the Company is not required to form an Audit Committee or a Nomination and Remuneration Committee w.e.f. 7 May 2018.
- 41 The Company has not entered into any operating or finance lease arrangements during the year.
- 42 The Company has not imported any goods or assets of capital nature during the current year and previous year.
- 43 Previous year's figures have been regrouped/ reclassified as per the current year's presentation for the purpose of comparability. The significant regroupings/ reclassifications of the previous year figures have been made:

Particulars	Previous year grouping	Current year grouping	Amount in INR
Interest accrued but not due	Other financial liabilities	Other non-current financial liabilities	110,755,906

As per our report of even date attached:

for **BSR & Associates LLP**

Chartered Accountants

Firm Registration Number.: 116231W/W-100024



Vipin Lodha

Partner

Membership No.: 076806

Place: Bangalore

Date: 31 May 2018

for and on behalf of the Board of Directors of
Assetz Premium Holdings Private Limited
CIN: U45205KA2015PTC079422



**Somasundaram
Thirupathi**

Director

DIN: 07016259

Place: Bangalore

Date: 31 May 2018



**Anandeesingh
Chadha**

Director

DIN:07426020

Place: Bangalore

Date: 31 May 2018

BOARDS' REPORT

Dear Members,

Your Directors are pleased to present the Third Annual Report together with the Audited financial statement for the financial year ended 31st March 2018.

Summarised Financial Results:

The Company's financial performance for the year under review is given hereunder:

		<i>Amount in Rupees</i>	
Particulars		Current year ended 31 st March, 2018	Year ended March 31, 2017
Revenue from Operations		-	-
Expenses		(60,01,190)	(2,17,10,374)
(Loss) before Tax		(60,01,190)	(2,17,10,374)
Less: Tax expenses	Current	(15,00,000)	-
	Deferred	-	-
Profit / (Loss) after Tax		(75,01,190)	(2,17,10,374)

Financial Statements for the year ended on March 31, 2018 have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standard) Rules, 2015 notified under Section 133 of the Companies Act 2013 (the "Act") and relevant provisions of the Act. The Company's financial statements up to and for the year ended March 31, 2017 were prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2006, notified under section 133 of the Act and other relevant provisions of the Act.

Dividend:

In view of the losses, your Directors express their inability to recommend any dividend for the year ended 31st March, 2018

State of Affairs

The Company is engaged in the business of development and construction of residential apartments, affordable houses, villas, row houses etc. There has been no change in the main business of the Company during the year under review.

Project:

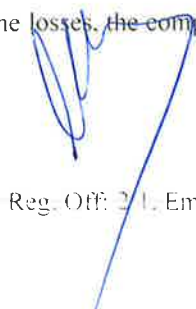
The Company's landmark project "Earth & Essence" located at land parcels totaling up to 16 acres 33 guntas situated at Hosahalli Village, Jala Hobli, Bangalore North Taluk has obtained a RERA Registration and other approvals like MOEF, KSPCB etc.... The Company has launched the project in the month of July 2018. Project is in Phase 1 stage and presently 75 connected- villas ranging in size from 3, 4 and 5 BHKs, and 2077 sqft to 3300 sqft. The focal point at Earth & Essence is the Earth House.

Credit Rating

Company has obtained a Credit Rating on its listed Non-Convertible Debentures from ICRA Limited. ICRA has reaffirmed the Credit Rating ICRA BB+ (So) during the year.

Reserves

In view of the losses, the company has not transferred any amount to reserve.


Assetz Premium Holdings Private Limited
CIN: U45205KA2015PTC079422

Reg. Off: 21, Embassy Icon Annexe, Second Floor, Infantry Road, Bangalore - 560001
Tel: +91 80 22374000 Fax: +91 80 22374400

Debenture Redemption Reserve:

In view of the losses, the Company has not created Debenture Redemption Reserve

Material Changes affecting The Financial Position of the Company Subsequent to the date of Financial Statements:

There has not been any material change or commitment affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which financial statements relate to and the date of this report.

Changes in Memorandum of Association and Articles of Association during the year:

During the following changes in the Articles of Association took place:

- Articles of Association of the Company altered by incorporating the changes in terms/conditions in line with the addendum to the Shareholders Agreement (SHA) dated July 25, 2017 approved vide Extra Ordinary General Meeting held on 24th August 2017.
- There were no changes to Memorandum of Association during the year under review.

Share Capital:

During the year there were no changes in the paid-up Equity share capital of the Company.

Debentures:

- Increase in the paid-up value of 1073 Partly Paid, Unsecured, Rated, Listed, Redeemable Non-Convertible Debentures “Series A” from INR 7,00,000 to INR 8,60,000/- per Debenture, pursuant to the call dated on 24th April 2017 of INR 1,60,000 per debenture aggregating the call Amount to INR 17,16,80,000/- (Rupees Seventeen Crores Sixteen Lakhs Eighty Thousand Only)
- Increase in the paid up value of 377 Partly Paid, Unsecured, Rated, Listed, Redeemable Non-Convertible Debentures “Series B” from INR 7,00,000 to INR 8,60,000/- per Debenture pursuant to the call dated on 24th April 2017 of INR 1,60,000 per debenture aggregating the call Amount INR 6,03,20,000/- (Rupees Six Crores Three Lakhs Twenty Thousand Only)

Directors:


During the year under review, following appointments and resignation took place.

- Mr. Chanakya Bhupen Chakravarti (DIN: 00832656) resigned from the Directorship of the Company with effect from 10/08/2017.
- Mr. Rajesh Ramesh Khushalani (DIN: 01806672) resigned from the Directorship of the Company with effect from 10/08/2017.

Boards’ composition for the year end 31st March, 2018:

Sl. No	DIN	Name of Director	Designation
1.	00283128	Mr. Ben Cameron Melville Salmon	Director
2.	07016259	Mr. Somasundaram Thiruppathi	Director
3.	07426020	Mr. Anandeepsingh Kuldeepsingh Chadha	Director
4.	07457877	Mrs. Uma Giri	Women Director & Independent Director




 Assetz Premium Holdings Private Limited
 CIN: U45205KA2015PTC079422
 Reg. Off: 201, Embassy Icon Annexe, Second Floor, Infantry Road, Bangalore - 560001
 Tel: +91 80 22374000 Fax: +91 80 22374400

Meetings of the Board of Directors and AGM/EGM:

Meeting Particulars	Date of Meeting
Board Meetings	24.04.2017
	15.05.2017
	31.05.2017
	22.08.2017
	07.09.2017
	13.12.2017
	30.01.2018
	28.03.2018
Annual General Meeting	29.09.2017
Extra-ordinary General	19.05.2017
	24.08.2017

During the Year Company has complied with the Secretarial Standard 1 and Secretarial Standard 2 issued by "The Institute of Company Secretaries of India"

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.

Declaration of independence:

The Company has received all the declarations from the Independent Director of the Company confirming that she meets the criteria of independence as prescribed under section 149(6) of the Companies Act, 2013.

Committees of the Board & Compositions:

In accordance with Section 177 and 178 and other applicable provisions of Companies Act, 2013 read with rules issued there under, the Board of Directors constituted audit committee and nomination and remuneration committee and also formulated nomination and remuneration policy on the recommendation of Board. Company has appointed Mrs. Uma Giri as Independent Woman Director on the Board. However due to lack of adequate number of Independent Directors on the Board, both these committees are not functional. Therefore, the matters to be decided/ approved by both these committees are done by the Board.

The Board represents that in view of the ambiguity/conflict of compliance provisions under Companies Act, 2013 and SEBI LODR, the appointment of Independent director(s) was held back. Meanwhile, as an abundant caution and in order to comply with the spirit of the legal compliance provisions, the Company constituted the Audit Committee and Nomination and Remuneration Committee with the then available Board as the respective committee members. Due to lack of Independent Directors on the Board, Audit Committee and Nomination and Remuneration Committee stands dissolved.

Your Directors represents that the recent amendments to Sections 177 and 178 (through notification of Companies Amendment Act, 2017) has categorically excluded listed private companies from the ambit of these provisions, i.e., henceforth, as per the amended section the Company is not required to appoint any independent directors and also constitute these committees. The said representation has merits and the same has been considered by Board of 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. Pursuant to provisions of section 57 of the Companies Amendment Act 2017 (Amendment to section 177 of the Companies Act, 2013), the Company is not required to constitute Audit Committee. Board of Directors of the Company





 Assetz Premium Holdings Private Limited
 CIN: U45205KA2015PTC079422
 Reg. Off: Embassy Icon Annex, Second Floor, Infantry Road, Bangalore - 560001
 Tel: +91 80 22374000 Fax: +91 80 22374400

may nominate a Director to play the role of audit committee for the purpose of vigil mechanism to whom other Directors and employees may report their concerns, in the upcoming Board of Directors Meeting.

Prevention of Sexual Harassment at work place (Internal Complaints Committee ICC):

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company did not have any employee for the Financial Year 2017-18, hence we report that the Company has not received any complaint.

Particulars of Loan, Guarantees or Investments:

During the year, Company has not given any Loans, Guarantees or Investments as per section 186 of Companies Act 2013.

Public Deposits:

During the year under review, your Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014.

Directors Responsibility Statement:

Pursuant to the requirements of section 134(5) of the Act, the Directors hereby confirm:

- a) That in the preparation of the annual financial statements for the year ended March 31, 2018; 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, 2018 and of the loss incurred by 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 historical cost basis; except for certain financial assets and liabilities which are measured at fair value.
- e) That proper Internal Financial Controls were in place and that the financial controls were adequate and were operating effectively.
- f) The systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

Auditors & Auditors Report

i) Statutory Auditor

M/s. BSR & Associates LLP (Firm Reg. No: 116231W), Chartered Accountants, Bangalore have been appointed as Statutory Auditors of the Company at the Extra Ordinary General Meeting held on 19th May, 2017 to hold the office till the conclusion of the Second Annual General Meeting of the Company, pursuant to the resignation tendered by M/s Varun K & Associates vide resignation letter dated April 24th, 2017 due to their pre-occupation with other assignments.

M/s. BSR & Associates LLP (Firm Reg. No: 116231W). Chartered Accountants. Bangalore have been appointed as Statutory Auditors of the Company at the 2nd Annual General Meeting of the Company held on 29th September 2017 for a term of 5 years.

Assetz Premium Holdings Private Limited
CIN: U45205KA2015PTC079422

Reg. Off: 24, Embassy Icon Annexe, Second Floor, Infantry Road, Bangalore - 560001
Tel: +91 80 22374000 Fax: +91 80 22374400



Your Directors proposes to ratify appointment of M/s. B S R & Associates LLP, Chartered Accountants (Registration Number 116231W/W100024) in the ensuing Annual General Meeting.

Statutory Auditors Report:

The Auditors Report does not contain any qualifications, reservations or adverse remarks. However, Auditors' Report Contains following observation

Sl. No.	Auditors observation	Board's reply to the Auditors observation
I.	Point xiii of Annexure A to the Independent Auditors Report: According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with section 188 of the Act, where applicable and details of such transactions have been disclosed in the Ind AS financial statements as required by the applicable Indian Accounting Standards. As required under section 177(1) of the Act, the Company has not constituted an Audit Committee. Accordingly, the Company has not observed compliance with respect to the approval of transactions with related parties during the year, as such transactions have not been approved by the Audit Committee as required under section 177 of the Act.	The Company was in the process of identifying suitable person(s) for making the necessary appointments of independent director(s) on the Board. Due to lack of adequate number of Independent Directors on the Board, Audit Committee and Nomination and Remuneration Committees stands dissolved. Recent Amendments to Sections 177 and 178 (through notification of Companies Amendment Act, 2017) has categorically excluded listed private companies from the ambit of these provisions, i.e., henceforth, as per the amended section the Company is not required to appoint any independent directors and also constitute these committees. The said representation has merits and the same has been considered by Board of Directors. However, with regard to related party transactions made during the year, the Company is in compliance with section 188 of the Companies Act 2013.

ii) Secretarial Auditor

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s KJKSAA & Associates LLP, Practicing Company Secretaries in place of resigning Auditors Mahesh Shenoy B & Associates, Company Secretaries to carry out Secretarial Audit of the Company. The report of M/s KJKSAA and Associates LLP in terms of section 204 of the Act is provided under the **Annexure I** forming part of this report.

Secretarial Auditors Report

Sl. No.	Auditors observation / qualification /adverse remark	Board's reply to the Auditors observation
I.	With respect to the Board composition, the Company is yet to appoint Independent Directors, as per the requirements under SEBI LODR	The Company was in the process of identifying suitable person(s) for making the necessary appointments of independent director(s) on the Board. Due to lack of adequate number of Independent Directors Audit Committee and Nomination and Remuneration Committees stands dissolved. Recent Amendments to Sections 177 and 178 (through notification of Companies Amendment Act, 2017) has categorically excluded listed private companies from the ambit of these provisions, i.e., henceforth, as per the amended section the Company is not required to appoint any independent directors and also constitute these committees. The said representation has



[Handwritten signature]

Assetz Premium Holdings Private Limited
CIN: U45205KA2015PTC079422

[Handwritten signature]

Reg. Office: 2, Embassy Icon Annexe, Second Floor, Infantry Road, Bangalore - 560001
Tel: +91 80 22374000 Fax: +91 80 22374400

		merits and the same has been considered by Board of Directors.
2.	There have been instances of nominal delays in intimating certain disclosures to the stock exchange	Secretarial Auditor's comment is self-explanatory for the observation, which states that "the same has no material impacts on any stakeholder. Hence Board's clarification is not required. However, Board would ensure that going forward all the statutory reporting will be done within the due dates.
3.	There has been no Key Managerial Personnel (KMPs) appointed during the year under review and the same is in violation of Section 203 of the Act and SEBI LODR	There were adequate efforts taken in considering various candidatures for filling the posts of a KMPs – (i) Managing Director / Whole-time Director / Chief Executive Officer, (ii) Chief Financial Officer and (iii) Company Secretary. However, due to difficulties in identifying a right fit to the respective positions, the Board could not fill the vacancies during the year. Board is in search of right candidature to fill the vacant KMP positions.

iii) Internal Auditors:

During the year, M/s. Singhvi, Dev & Unni, Chartered Accountants were appointed as the Internal Auditor of the Company.

Details in respect of fraud reported by auditors under sub-section (12) of section 143 other than those which are reportable to the Central government:

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013.

Related party transactions:

Related party transactions entered into by the Company, in accordance with the provisions of section 188 of the Companies Act, 2013, are on an arm's length basis. Details of such transactions are given in the *Annexure – II* to this report.

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 III*.

Significant and Material Orders:

There are 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 Control:

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Disclosure of Remuneration of Employees covered under Rule 5(3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The Company did not have any employees for the Financial Year 2017-2018, hence no remuneration was paid.

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.




Assetz Premium Holdings Private Limited
CIN: U45205KA2015PTC079422

Reg. Office: Embassy Icon Annex, Second Floor, Infantry Road, Bangalore - 560001

Tel: +91 80 22374000 Fax: +91 80 22374400



Foreign exchange earnings & outgo:

Particulars	2017 – 18	2016 – 17
Earning: Export	Nil	Nil
Outgo: Imports	Nil	Nil

Corporate Social Responsibility:

During the year, due to the absence of profits, Company did not meet the criteria for the applicability of Section 135(5) of the Companies Act, 2013 read with Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Human Resource & Personnel:

The Company did not have any employee for the Financial Year 2017 - 18.

Risk management:

Since the Company has listed its Non-Convertible Debenture, the formation of Risk Management Committee is not mandatory pursuant to the requirement of Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Annual Evaluation of Directors, Committee and Board

In terms of section 134 (3) (p) of the Companies Act 2013, in the absence of functioning of the Nomination and Remuneration Committee, the Board has adopted a Performance Evaluation Framework and has identified criteria upon which every Director shall be evaluated.

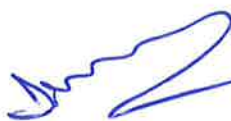
With regard to evaluation of the board, all the directors evaluated performance of each other pursuant to the evaluation framework.

Acknowledgement:

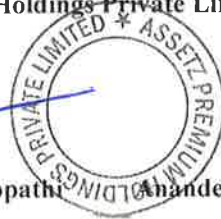
The Directors thank the Company's, Customers, Vendors and Shareholders for their continuous support. Your Directors also thank the Governments, Banker and Financial Institutes for their co-operation.

The Directors appreciate and value the contribution made by every member of the Assetz Premium Holdings Private Limited family.

For and on behalf of the Board of Directors
Assetz Premium Holdings Private Limited



Somasundaram Thirupathi
Director
(DIN: 07016259)




Anandeepsingh Kuldeepsingh Chadha
Director
(DIN: 07426020)



Place: Bangalore
Date: August 20, 2018



Form no. MR - 3

Secretarial Audit Report for the financial year ended March 31, 2018

[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

Assetz Premium Holdings Private Limited
2/1, Embassy Icon Annexe, Second Floor,
Infantry Road, Bangalore - 560001

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided 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 March 31, 2018 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 hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) The Company has identified the following laws as specifically applicable to the company –
- (a) Contract Labour (Regulation and Abolition) Act, 1970;
 - (b) Karnataka tax on Professions, Trades, Callings and Employment Act, 1976;
 - (c) Karnataka Shops and Commercial Establishments Act, 1961

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) Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 [SEBI LODR]

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *With respect to the Board composition, the Company is yet to appoint Independent Directors, as per the requirements under SEBI LODR.*

The Company has represented that as per the Companies Act, 2013 only a public listed company is required to appoint Independent Director(s). However, they are also aware that as per the Section 177 and 178 of Companies Act, 2013 every listed company shall constitute their Audit Committee and Nomination and Remuneration Committee having Independent directors constituting majority on the Committee.

The management represents that in view of the ambiguity/conflict of compliance provisions under Companies Act, 2013 and SEBI LODR, the appointment of Independent director(s) was held back. Meanwhile, as an abundant caution and in order to comply with the spirit of the legal compliance provisions, the Company constituted the Audit Committee and Nomination and Remuneration Committee with the then available Board as the respective committee members. Due to resignations of directors the Audit Committee and Nomination and Remuneration Committee stands dissolved in the absence of any reconstitution to be effected by the Board.

Separately, the management has represented to us that the recent amendments to Sections 177 and 178 (through notification of Companies Amendment Act, 2017) has categorically excluded listed private companies from the ambit of these provisions, i.e., henceforth, as per the amended section the Company is not required to appoint any independent directors and also constitute these committees. The said representation has merits and the same has been considered by us when commenting on this compliance requirement.



2. *There have been instances of nominal delays in intimating certain disclosures to the stock exchange.*

The same has no material impacts on any stakeholder.

3. *There has been no Key Managerial Personnel (KMPs) appointed during the year under review and the same is in violation of Section 203 of the Act and SEBI LODR.*

The Board has represented that there were adequate efforts taken in considering various candidatures for filling the posts of a KMPs – (i) Managing Director / Whole-time Director / Chief Executive Officer, (ii) Chief Financial Officer and (iii) Company Secretary. However, due to difficulties in identifying a right fit to the respective positions, the Board could not fill the vacancies.

We have not examined compliance with applicable financial laws and tax laws, since the same has been subject to the review by the statutory auditor.

We further report that the Board of Directors of the Company is constituted with proper balance of Executive Directors and Non-Executive Directors, subject to the qualifications mentioned above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

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 no such events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For KJKSAA & Associates LLP

Kinjal Jain

Partner

ACS no.: A42051 | CP no.: 17052

Date: May 31, 2018 | Place: Bengaluru



Annexure – II
Form No. AOC.2
Annual Report on Related Party Transactions

Form for disclosure of particulars of Contracts/Arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto, (Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Details of contracts or arrangements or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transactions	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contract or arrangements or transactions	Date(s) of approval by the Board	Amount paid as advance s, if any	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
Assetz Property Management Services Pvt Ltd.	Liasoning and Facilitation	NA	1,44,57,662	NA	NA as the transactions are made in the ordinary course of business	NA	NA
Assetz Property Management Services Pvt Ltd.	Expenses incurred on behalf of the Company	NA	29,44,000	NA	NA as the transactions are made in the ordinary course of business	NA	NA
Assetz Infrastructure Pvt. Ltd.	Interest Expense	NA	1,44,00,000	NA	NA as the transactions are made in the ordinary course of business	NA	NA

*During the financial year 2017-18, no contract or arrangement or transaction was entered into by the Company with the related parties which are not at arm's length basis.



**Annexure III
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31st March 2018

[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 : U45205KA2015PTC079422
- (ii) Registration Date :24th March, 2015
- (iii) Name of the Company: Assetz Premium Holdings Private Limited
- (iv) Category / Sub-Category of the Company: Company Limited by Shares/Indian Non-Government Company
- (v) Address of the Registered office: 2/1, Embassy Icon Annexe, Second Floor, Infantry Road, Bangalore Karnataka- 560001
- (vi) Whether listed company: Yes (Listed Non-Convertible Debentures)
- (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.	Promoters, Developers, Builders of all types of building and structures, residential, industrial, commercial and including infrastructure projects, formation of residential and commercial layouts.	410	Nil

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
1	IPFII Singapore 7 Pte Limited	-	Holding	74%	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	-	-	-	-	-	-	-	-	-
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	-	-	-	-	-	-	-	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A) (1)	-	-	-	-	-	-	-	-	-
(2) Foreign									
(a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
(b) Other – Individuals	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	9,19,229	9,19,229	100%	-	9,19,229	9,19,229	100%	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-Total (A) (2)	-	-	-	-	-	-	-	-	-
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	-	9,19,229	9,19,229	100%	-	9,19,229	9,19,229	100%	-

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)	-	-	-	-	-	-	-	-	-
(2) Non- Institutions									
(a) Bodies Corporate	-	-	-	-	-	-	-	-	-





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	-	-	-	-	-	-	-	-	-
(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)	-	9,19,229	9,19,229	100%	-	9,19,229	9,19,229	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 Premium Homes Pte Limited	2,39,000	26%	-	2,39,000	26%	-	-
2	IPFII Singapore 7 Pte Limited	6,80,229	74%	-	6,80,229	74%	-	-
Total		9,19,229	100%	-	9,19,229	100%	-	-

(iii) Change in Promoters' Shareholding:

Sl. No	Particulars	Name of the Shareholders	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	-	-	-	-	-
	At the End of the year	-	-	-	-	-




(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	Name of the Shareholders	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 Shareholding during the year specifying the reasons for increase / decrease	-	-	-	-	-
	At the End of the year	-	-	-	-	-

(v) Shareholding of Directors and Key Managerial Personnel: None of the Directors or KMPs holds any shares/securities in the company


V. INDEBTEDNESS:

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	1,47,65,38,500	-	1,47,65,38,500
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	11,07,55,906	-	11,07,55,906
Total (i+ii+iii)	-	158,35,35,572	-	158,35,35,572
Change in Indebtedness during the financial year				
Addition	-	45,23,18,653,	-	45,23,18,653,
Reduction	-	-	-	-
Net Change	-	45,23,18,653	-	45,23,18,653
Indebtedness at the end of the financial year				
i) Principal Amount	-	170,52,25,160	-	170,52,25,160
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	33,15,20,053	-	33,15,20,053
Total (i+ii+iii)	-	2,03,67,45,212	-	2,03,67,45,212

Details of the Debenture Holders as on 31st March 2018:

Name of the Debenture Holder	Type of Debenture	Number of Debenture per NCD	Face value	Paid up value per NCD	Total Amount
IPFII Singapore 7 Pte Limited;	Compulsorily Convertible Debentures ("CCDs")	3,415,385	INR 100	INR 100	INR 341,538,500
IPFII Singapore 4 Pte Limited	partly paid, unsecured, rated, listed, redeemable non-convertible debentures ("NCDs") ("Series A Debentures")	1,073	INR 1,000,000	INR 8,60,000	INR 92,27,80,000
APG Premium Holdings Pte Limited	partly paid, unsecured, rated, listed, redeemable NCDs ("Series B Debentures")	377	INR 1,000,000	INR 8,60,000	INR 32,42,20,000


VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

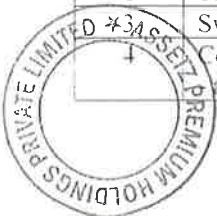
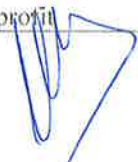
Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager				Total Amount
1	Gross salary					
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-	-
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-	-
(c)	Profits in lieu of salary under section 17(3) 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:

Sl. 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:

Sl. 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	-	-	-	-
(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	-	-	-	-
	Sweat Equity	-	-	-	-
4	Commission as % of profit	-	-	-	-


	- others, specify...				
5	Others, please specify	-	-	-	-
Total (A)		-	-	-	-

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
Assetz Premium Holdings Private Limited

Place: Bangalore
Date: August 20, 2018



Somasundaram Thirupathi
Director
(DIN: 07016259)



Anandeepsingh Kuldheepsingh Chadha
Director
(DIN: 07426020)

