

Assetz Premium Holdings Private Limited
Balance Sheet as at March 31, 2016

	Notes	March 31, 2016 Rs.
Equity and liabilities		
Shareholders' funds		
Share capital	3	1,00,000
Reserves and surplus	4	(9,47,851)
Current liabilities		
Short-term borrowings	5	77,32,079
Trade payables	6	14,59,067
Other current liabilities	7	3,01,146
Total		86,44,441
Assets		
Current assets		
Inventory	8	74,54,060
Short term loans and advances	9	11,23,000
Cash and bank balance	10	67,381
Total		86,44,441

Summary of significant accounting policies 2.1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Varun K & Associates

Firm registration number: 012877S

Chartered Accountants

Prithica Shetty

Prithica Shetty

Partner

Membership number: 221025



**For and on behalf of the board of directors of
Assetz Premium Holdings Private Limited**

Anandeepsingh K Chadha

Anandeepsingh K Chadha

Director

DIN: 07426020

Ben Salmon

Ben Salmon

Director

DIN: 00283128

Place: Bangalore

Date: 28/09/2016

Place: Bangalore

Date: 28/09/2016

Assetz Premium Holdings Private Limited
Statement of profit and loss for the year ended March 31, 2016

	Notes	<u>March 24, 2015 to</u> <u>March 31, 2016</u> Rs.
Income		
Revenue from operations		-
Expenses		
Cost of sales	11	-
Other expenses	12	9,47,851
		9,47,851
Profit/(loss) before tax		(9,47,851)
Tax expense:		
Current tax		-
Deferred tax		-
Net profit/(loss)		(9,47,851)
Earnings per equity share		
[Nominal value of share Rs.10]		
Basic & Diluted	13	(94.79)

Summary of significant accounting policies 2.1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

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Director

DIN: 07426020

Place: Bangalore

Date: 28/09/2016

Ben Salmon

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Director

DIN: 00283128

Assetz Premium Holdings Private Limited
Cash Flow Statement for the year ended March 31, 2016

<u>Notes</u>	<u>March 31, 2016</u> Ks.
A. CASH FLOWS FROM OPERATING ACTIVITIES	
Net loss before tax	(9,47,851)
Adjustments:	
Depreciation and amortisation expense	-
Interest expense	-
Interest income	-
Operating loss before working capital changes	(9,47,851)
Movements in working capital :	
Increase in trade payables	14,59,067
Increase in other current liabilities	3,01,146
(Increase) in inventories	(74,54,060)
(Increase) in short term loans and advances	(11,23,000)
Cash used in operations	(77,64,698)
Direct taxes paid	-
Net cash flow used in operating activities (A)	(77,64,698)
B. CASH FLOWS FROM INVESTING ACTIVITIES	
Loans/advances given to related parties	-
Loans/advances refunded by related parties	-
Interest received	-
Net cash flow used in investing activities (B)	-
C. CASH FLOWS FROM FINANCING ACTIVITIES	
Proceeds from issuance of equity shares	1,00,000
Loan and advances taken from related parties	48,62,079
Repayment of loan to related parties	-
Loan and advances taken from others	30,20,000
Repayment of loan to others	(1,50,000)
Interest paid	-
Net cash flow from financing activities (C)	78,32,079
Net increase in cash and cash equivalents (A + B + C)	67,381
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	67,381
Components of cash and cash equivalents	
Cash on hand	-
With banks on current accounts	67,381
Total cash and cash equivalents	67,381

Summary of significant accounting policies

2.1

As per our report of even date

For Varun K & Associates

Firm registration number: 012877S

Chartered Accountants

Prithica Shetty

Prithica Shetty

Partner

Membership number: 221025



Place: Bengaluru

Date: 28/09/2016

For and on behalf of

Assetz Premium Holdings Private Limited

Ahandeepsingh K Chadha

Ahandeepsingh K Chadha

Director

DIN: 07426020

Ben Salmon

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Director

DIN: 00283128

Place: Bengaluru

Date: 28/09/2016

Assetz Premium Holdings Private Limited
Notes to financial statements for the year ended March 31, 2016

1. Corporate information

Assetz Premium Holdings Private Limited ('the Company') is a private company domiciled in India and incorporated on March 24, 2015. The Company is engaged in the business of promoters, developers, builders of all types of building and structures, residential, industrial, commercial and including infrastructure projects, formation of residential and commercial layouts by acquisition of land, sites, buildings, and purchase, hold, sale or lease or otherwise transfer or disposal of land or buildings or building projects in any manner including projects for low cost and affordable housing.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India. The financial statements have been prepared on an accrual basis and under the historical cost convention.

Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) of the Companies Act, 1956 [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's Operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 2-4 years for the purpose of current – non-current classification of assets and liabilities.

2.1 Summary of significant accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

(b) Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.



Assetz Premium Holdings Private Limited
Notes to financial statements for the year ended March 31, 2016

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of the assets, based on technical evaluation done by management's expert, which are higher than those specified by Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets.

(c) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a written down basis over the estimated useful economic life. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(d) Impairment of tangible and intangible assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

(e) Leases

Where the Company is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

(f) Revenue recognition

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

Sale of development properties

Revenue from sales of properties under development is recognised by reference to the stage of completion using the percentage of completion method when the Company determines that



Assetz Premium Holdings Private Limited
Notes to financial statements for the year ended March 31, 2016

- (a) control and the significant risks and rewards of ownership of the work-in-progress transfer to the buyer in its current state as construction progresses,
- (b) the sales price is fixed and collectible,
- (c) the percentage of completion can be measured reliably,
- (d) there is no significant uncertainty as to the ability of the Company to complete the development, and
- (e) costs incurred or to be incurred can be measured reliably.

In all other instances, revenue from sales of properties is only recognised upon the transfer of control and significant risks and rewards of ownership of the property to the buyer. This generally coincides with the point in time when the development unit is delivered to the buyer. No revenue is recognised when there is significant uncertainty as to the collectability of the consideration due or the possible return of units sold.

The percentage of completion is measured by reference to the work performed, based on the ratio of construction costs incurred to date to the estimated total construction costs. Profits are recognised only in respect of finalised sales contracts to the extent that such profits relate to the progress of the construction work.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate.

Dividends

Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.

(g) Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(h) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



Assetz Premium Holdings Private Limited
Notes to financial statements for the year ended March 31, 2016

(i) Foreign currency translation

Foreign currency transactions and balances

(i) Initial recognition

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

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange differences

Exchange differences arising on the settlement of monetary items or on reporting Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

(j) Retirement and other employee benefits

(i) Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Company has no obligation, other than the contribution payable to the provident fund.

(ii) Gratuity liability under the Payment of Gratuity Act is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

(iii) Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred.

The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

(iv) Actuarial gains and losses are recognized in full in the period in which they occur in the statement of profit and loss and are not deferred.

(k) Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.



Assetz Premium Holdings Private Limited
Notes to financial statements for the year ended March 31, 2016

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

(l) Earnings per share

Basic earnings/loss per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preference dividends and any attributable tax thereto for the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(m) Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

(n) Segment reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company.



Assetz Premium Holdings Private Limited
Notes to financial statements for the year ended March 31, 2016

(o) Contingent Liability

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

(p) Cash and cash equivalents

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



Assetz Premium Holdings Private Limited
Notes to financial statements

3. Share capital

Authorised shares

10,000 equity shares of Rs.10 each

Issued, subscribed and fully paid-up shares

10,000 equity shares of Rs.10 each

March 31, 2016	
Rs.	
	1,00,000
	1,00,000
	1,00,000

(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares

At the beginning of the period

Issued during the period

Outstanding at the end of the period

March 31, 2016	
No.	Rs.
-	-
10,000	1,00,000
10,000	1,00,000

(b) Terms/ rights attached to equity shares

The company has one classes of equity share having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Shares held by the holding company

Out of equity shares issued by the Company, shares held by its holding company are as below:

Assetz Premium Homes Pte Limited

9,999 shares equity shares of Rs.10 each fully paid

March 31, 2016	
Rs.	
	99,990

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

Name of the shareholder

Equity shares of Rs.10 each fully paid

Assetz Premium Homes Pte Limited

As at March 31, 2016	
No.	% holding in the class
9,999	99.99%



Assetz Premium Holdings Private Limited
Notes to financial statements

4. Reserves and surplus

Deficit in the statement of profit and loss

Balance as per last financial statement

Loss for the year

Net deficit in the statement of profit and loss

March 31, 2016	
Rs.	
	-
	(9,47,851)
	(9,47,851)

5. Short-term borrowings

Interest free loan, repayable on demand (unsecured)

The breakup is as follows:

Assetz Infrastructure Private Limited

Assetz Investment and Holdings LLP

Assetz Property Management Services Private Limited

28,70,000

46,81,866

1,80,213

77,32,079

March 31, 2016	
Rs.	
	77,32,079
	77,32,079

6. Trade Payables

Creditors (Refer Note 18)

March 31, 2016	
Rs.	
	14,59,067
	14,59,067

7. Other current liabilities

Statutory dues

Audit fees payable

March 31, 2016	
Rs.	
	2,79,646
	21,500
	3,01,146



Assetz Premium Holdings Private Limited
Notes to financial statements

8. Inventory

Properties under development

March 31, 2016
Rs.
74,54,060
74,54,060

9. Short term loans and advances

Services tax receivable

March 31, 2016
Rs.
11,23,000
11,23,000

10. Cash and cash equivalents

Balances with bank:
On current accounts
Cash on hand

March 31, 2016
Rs.
67,381
-
67,381



Assez Premium Holdings Private Limited
Notes to financial statements

11. Cost of sales

Opening inventory
 Add: Expenses incurred during the year:
 Architectural & other professional fees
 Other expenses
 Less: Closing inventory

<u>March 24, 2015 to</u>	
<u>March 31, 2016</u>	
Rs.	
	-
	69,06,840
	5,47,220
	(74,54,060)
	-

12. Other expenses

Legal & Professional Charges
 Rate & Taxes
 Travelling Expenses
 Bank Charges

<u>March 24, 2015 to</u>	
<u>March 31, 2016</u>	
Rs.	
	8,65,311
	12,305
	70,218
	17
	9,47,851

Auditor's remuneration

As auditors
 - Statutory audit
 - Other services

March 31, 2016

Rs.	
	20,000
	15,000
	35,000

13. Earnings per equity share

(Loss)/Profit after tax attributable to equity shareholders
 Weighted average number of equity shares of Rs. 10 each used for
 calculation of basic & diluted earning per share

Basic & Diluted earnings per share

March 31, 2016	
Rs.	
	(9,47,851)
	10,000
	(94.79)



Assetz Premium Holdings Private Limited
Notes to financial statements

14. Related party disclosure

Names of related parties

Names of related parties whose control exists irrespective of whether transactions have occurred or not.

Ultimate Holding Company	Assetz Group Holdings Pte Limited
Holding Company	Assetz Premium Homes Pte Limited

Related parties with whom transactions have taken place:

Holding Company	Assetz Premium Homes Pte Limited
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Key Management Personnel	Mr. Subbiah Veerappan, Director Mr. Thiruppathi S, Director & shareholder
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Entities in which Key Management Personnel exercise significant influence:

- Assetz Property Management Services Private Limited (Both Directors are common Directors)
- Assetz Investments & Holdings LLP (Mr Subbiah Veerapan is the Designated Partner)

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Particulars	Year Ended	Transaction during the year	Repayment/ Transfer/ Adjustment	Interest	As at March 31, 2016 (Payable)	Rs.
Assetz Premium Homes Pte Limited						
Share Capital	31-Mar-16	99,990	-	NA	99,990	
Subbiah Veerappan						
Share Capital	31-Mar-16	50,000	50,000	NA	-	
Thiruppathi S						
Share Capital	31-Mar-16	50,000	49,990	NA	10	
Assetz Property Management Services Private Limited						
Short term borrowings	31-Mar-16	1,80,213	-	-	(1,80,213)	
Assetz Investment and Holdings LLP						
Short term borrowings	31-Mar-16	46,81,866	-	-	(46,81,866)	
Note:						
Loans taken from related parties are interest free and repayable on demand.						



Assetz Premium Holdings Private Limited
Notes to financial statements

15. As at the financial year end, the Company was involved in the process of listing of redeemable Non-Convertible Debentures ('NCD') in the Bombay Stock Exchange ('BSE'). Pursuant to the same, subsequent to the year-end, the Company has issued on a private placement basis the following:
- 1,073 partly paid, unsecured, rated, listed, redeemable NCDs ("Series A Debentures") of face value Rs 10,00,000 each, aggregating up to Rs 107,30,00,000 in dematerialized form.
 - 377 partly paid, unsecured, rated, listed, redeemable NCDs ("Series B Debentures") of face value Rs 10,00,000 (Rupees Ten Lakhs only) each, aggregating up to Rs 37,70,00,000 (Rupees Thirty Seven Crore Seventy Lakhs only) in dematerialized form.
16. The Company did not have any imports during the current period.
The Company has not incurred any expenditure in foreign currency during the period.
The Company did not have any earnings in foreign currency during the period.
The Company did not have any foreign currency exposure (ie, unhedged receivable /(payable) in foreign currency) as at the year-end.
17. **Capital and other commitments**
Estimated amount of contracts remaining to be executed on capital accounts and not provided for as at the year-end is Rs. Nil.
Estimated amount of other commitments not provided for as at the year end is Rs. Nil
18. **Dues to Micro, Small and Medium Enterprises**
Based on the information available with the Company, there are no suppliers/vendors/creditors who are registered as micro, small or medium enterprises under 'The Micro, Small and Medium Enterprises Development Act, 2006' as at March 31, 2016.
19. **Project details**
The Company has been set-up for the purpose of development of residential real-estate project - 'Assetz Liberty'. The project 'Assetz Liberty' is located on Sammy's Dreamland Property, Hoshahalli, Airport Road, Bangalore. The particulars as required to be disclosed as per the Guidance Note on Accounting for Real Estate Transactions (Revised 2012) issued by the Institute of Chartered accountants of India are as follows:

Particulars	As at March 31, 2016
	Rs.
Amount of project revenue recognised as revenue in the current period	-
Aggregate amount of costs incurred till date (including land and finance cost)	74,54,060
Aggregate amount of profit/(loss) recognised till date	(9,47,851)
Amount of advances received	-
Value of inventories as at the year end	74,54,060
Excess of revenue recognised over actual bills raised (unbilled revenue)	-



Assetz Premium Holdings Private Limited
Notes to financial statements

20. There are no employees in the company. Hence, disclosures as required under AS 15 – 'Employee Benefits' is not applicable to the Company.
21. As the Company has only one business segment, disclosure under Accounting Standard 17 on 'Segment Reporting' issued by the Institute of Chartered Accountants of India is not applicable.

22. Leases

Operating and Finance leases:

The Company has not entered into any operating or finance lease arrangements during the year.

23. Previous period comparatives

The Company has been incorporated on March 24, 2015. Hence, there are no prior period comparatives.

As per our report of even date

For Varun K & Associates

Firm registration number: 012877S

Chartered Accountants

Prithica Shetty

Prithica Shetty

Partner

Membership number: 221025



Place: Bangalore

Date: 28/09/2016

**For and on behalf of the board of directors of
Assetz Premium Holdings Private Limited**

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