

APG Premium Homes Private Limited

Registered Office: Embassy Icon, Ground Floor, No 3, Infantry Road, Bangalore, Karnataka -560001

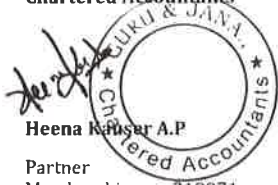
CIN - U45205KA2015PTC081534

Statement of standalone assets and liabilities

Amount in Rs'000

Particulars		31 March 2018 Audited	31 March 2017 (Audited)
1	ASSETS		
a)	Non-current assets		
	Non- Current Advances	390,116	390,116
		390,116	390,116
b)	Current assets		
	Inventories	106,878	106,878
	Cash and cash equivalents	104	18
	Other Current financial assets	-	663
	Other current assets	89	48
		107,071	107,608
	TOTAL ASSETS (a+b)	497,187	497,724
2	EQUITY AND LIABILITIES		
a)	Equity		
	Equity share capital	100	100
	Other equity	(7,710)	(5,636)
	Total equity	(7,610)	(5,536)
b)	LIABILITIES		
	Non-current Borrowings	470,000	470,000
		470,000	470,000
c)	Current liabilities		
	Financial liabilities		
	Other financial liabilities	33,763	28,098
	Other current liabilities	1,034	5,162
		34,797	33,260
	TOTAL EQUITY AND LIABILITIES (a+b+c)	497,187	497,724

For Guru & Jana
Chartered Accountants



Partner
Membership no : 219971
Firm Registration Number: 006826S

For and on behalf of the Board

Somasundaram Thirupathi
Director
DIN:07016259

Anandeepsingh Kuldeepsingh
Chadha
Director
DIN:07426020

Place: Bangalore

Date: 31-May-18

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Statement of unaudited financial results for the six months ended 31 March 2018

Amount in Rs.'000

Sl. No.	Particulars	Six months ended		Year Ended	
		31 March 2018	31 March 2017	31 March 2018	31 March 2017
		Unaudited	Unaudited	Audited	Audited
1	Revenue (a) Revenue from operations (b) Other income				
		42.55	-	42.55	-
	Total Income from operations	42.55	-	42.55	-
2	Expenses (d) Employees cost (f) Finance costs (g) Other expenses				
		-	75.00	-	225.00
		5.50	21.79	20.09	21.79
		1,993.34	408.75	2,096.32	486.09
	Total Expenses	1,998.84	505.54	2,116.41	732.87
3	(Loss) before exceptional items and tax (1-2)	(1,956.28)	(505.54)	(2,073.86)	(732.87)
4	Exceptional items	-	-	-	-
5	(Loss) / profit before tax (3+4)	(1,956.28)	(505.54)	(2,073.86)	(732.87)
6	Tax expense, net	-	-	-	-
7	Net (loss) after tax (5 - 6)	(1,956.28)	(505.54)	(2,073.86)	(732.87)
8	Other comprehensive income (net of tax) (i) Items that will not be reclassified subsequently to profit or loss Re-measurement of defined benefit plans Income tax effect Net other comprehensive income not to be reclassified subsequently to profit or loss			-	-
9	Total comprehensive income for the period [Comprising (loss) for the period (after tax) and other comprehensive income (after tax)]	(1,956.28)	(505.54)	(2,073.86)	(732.87)
10	Paid-up equity share capital - Equity shares of Rs. 10 each				
		100.00	100.00	100.00	100.00
		100.00	100.00	100.00	100.00
11	Paid-up debt capital (refer note 2)	470,000.00	470,000.00	470,000.00	470,000.00
12	Reserves excluding revaluation reserves as per balance sheet of previous accounting year	(7,710.01)	(5,636.15)	(7,710.01)	(5,636.15)
13	Debenture redemption reserve (refer note 3)	-	-	-	-
14	Earning Per Share (EPS) (not annualised) (a) Basic (Rs) (b) Diluted (Rs)				
		(195.63)	(50.55)	(207.39)	(73.29)
		(195.63)	(50.55)	(207.39)	(73.29)
15	Debt equity ratio	(61.76)	(84.90)	(61.76)	(84.90)
16	Debt service coverage ratio*	(354.67)	(0.01)	(104.25)	(0.01)
17	Interest service coverage ratio*	(354.67)	(0.01)	(104.25)	(0.01)



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Notes to audited financial results for the year ended 31 March 2018:

- 1 The above financial results have been reviewed and approved by the Board of Directors at their meeting held on 31 May 2018. The statutory auditors have conducted audit of the financial results for the year ended 31 March 2018, as required under Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/IMD/DFI/69/2016 dated 10 August 2016, to the extent applicable and have issued an unqualified review report.
- 2 Paid-up debt capital includes non-convertible redeemable debentures amounting to Rs. 4700 lakhs.
- 3 In accordance with Section 71(4) of Companies Act, 2013 read with Clause 18(7)(a) of the Companies (Share Capital and Debentures) Rules, 2014, the Company is required to create a debenture redemption reserve to which adequate amounts shall be credited out of profits every year until such debentures are redeemed. However, as the Company has incurred a loss for the year ended 31 March 2018, no amount has been transferred to debenture redemption reserve.
- 4 These financial result have been prepared in accordance with Indian Accounting Standard ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July 2016. Upto the year ended 31 March 2017, the company has prepared its financial results in accordance with the requirements of the Indian GAAP. The date of transition is 1 April 2016. The Company has prepared a reconciliation of the net loss of the corresponding period under the previously applicable Generally Accepted Accounting Principles ('previous GAAP') with the total comprehensive income as reported in these financial results under Ind AS after taking necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

Reconciliation between previous GAAP and Ind AS

The net profit reconciliation for the six months ended 30 September 2016 and year ended 31 March 2017 is presented below:

Amount in Rupees

Net loss reconciliation	Year ended 31 March 2017	Six months ended 30 September 2016
Loss after tax as per previous GAAP	(732,872)	(227,333)
Interest unwinding on security deposit		
Rent expense		
Transaction cost on issue of NCD amortised		
Transfer of the transaction cost to project under development		
Remeasurement of defined benefit plan		
Fair valuation of financial guarantee		
Loss as per Ind AS [A]	(732,872)	(227,333)
Other comprehensive income (OCI) [B]		
Actuarial losses of defined benefit obligation - Gratuity (net of tax)		
Total Comprehensive Income [A+B]	(732,872)	(227,333)



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The company has prepared equity reconciliation between the equity as at 31 March 2017 and 1 April 2016 under previous GAAP and the equity as reported in the statement of assets and liabilities under Ind AS.

The equity reconciliation as at 31 March 2017 and 1 April 2016 for financial results is as below :

Equity reconciliation	As at 31 March 2017	As at 1 April 2016
Equity under previous GAAP	(5,536,151)	(4,803,279)
Reversal of transaction cost on issue of Non-convertible debentures		
Fair valuation of financial guarantee		
Equity as per Ind AS	(5,536,151)	(4,803,279)

- 5 The figures for the half year ended 31 March 2018 and 31 March 2017 are the derived balancing figures as the difference between audited figures in respect of full financial years ended 31 March 2018 and 31 March 2017 respectively and the unaudited figures for the half years ended 30 September 2017 and 30 September 2016 respectively.
- 6 Previous period figures have been regrouped, wherever necessary to confirm to current period presentation
- 7 Asset Cover Available: 98.38%
- 8 Credit Rating [ICRA] BB+ (SO)
- 9 Networth as on 31st March 2018 is Rs. (76.10) Lakhs
- 10 Previous due date for payment of interest were on 1st May 2017 & 1st November 2017. With the consent of the Debenture holders interest waiver is obtained and hence no interest is accrued and paid during the financial year
- 11 Next due date for payment of interest 1st May 2018

For Guru & Jana

Chartered Accountants

Firm Reg No:0068265



Heena Kauser AP

Partner

Membership No: 219971



For and on behalf of the Board



Somasundaram
Thirupathi

Director

DIN:07016259



Anandeesingh
Kuldeepsingh Chadha

Director

DIN:07426020

Place : Bangalore

Date : 31-May-18