

**RAJENDRA RAO & ASSOCIATES**  
Chartered Accountants

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**Review Report to**  
**The Board of Directors of**  
**APG PREMIUM HOMES PRIVATE LIMITED.**

We have reviewed the accompanying statement of unaudited financial results of **APG PREMIUM HOMES PRIVATE LIMITED** for the half-year ended **September 30, 2017**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagements to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards (Ind AS) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **RAJENDRA RAO & ASSOCIATES**  
Chartered Accountants  
Firm Regn. No. 0034605

*Rajendra Rao*

**RAJENDRA RAO**  
Proprietor

Membership No.: 200/22941  
Bangalore, December 15, 2017



**APG PREMIUM HOMES PRIVATE LIMITED**  
**Unaudited Balance Sheet**  
**as at September 30**

Details	30-Sep-17		31-Mar-17	
	₹	₹	₹	₹
<b>ASSETS</b>				
<b>Non-current assets</b>				
Other non-current assets	38,99,66,077		39,01,16,077	
		38,99,66,077		39,01,16,077
<b>Current assets</b>				
Inventories	15,40,06,849		10,68,78,083	
<u>Financial assets</u>				
Cash and cash equivalents	14,893		18,448	
Other current assets	7,71,435		7,11,185	
		15,47,93,177		10,76,07,716
<b>Total assets</b>		<u>54,47,59,254</u>		<u>49,77,23,793</u>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Equity share capital	1,00,000		1,00,000	
<u>Other equity</u>				
Reserves and surplus	(57,53,725)		(56,36,151)	
		(56,53,725)		(55,36,151)
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
<u>Financial liabilities</u>				
Borrowings	47,00,00,000		47,00,00,000	
		47,00,00,000		47,00,00,000
<b>Current liabilities</b>				
<u>Financial liabilities</u>				
Trade payables	5,20,920		3,39,781	
Other current liabilities	7,98,92,059		3,29,20,163	
		8,04,12,979		3,32,59,944
<b>Total equity and liabilities</b>		<u>54,47,59,254</u>		<u>49,77,23,793</u>

The Ministry of Corporate Affairs (MCA), vide its notification in the Official Gazette dated February 16, 2015, notified the Indian Accounting Standards (Ind AS) applicable to certain classes of companies. Ind AS has replaced the existing Indian GAAP prescribed under Sec 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Ind AS is applicable to the Company from April 1, 2017 with a transition date of April 1, 2016 and IGAAP as the previous GAAP.

For the purpose of transition to Ind AS, the Company has followed the guidance prescribed in Ind AS 101, *First-Time Adoption of Indian Accounting Standards*, with April 1, 2016 as the transition date and IGAAP as the previous GAAP.

  
Rajendra Rao & Associates  
Chartered Accountants

15 Dec. 2017

  
20.12.2017

**APG PREMIUM HOMES PRIVATE LIMITED**  
**Unaudited Statement of Profit and Loss**  
**as at September 30**

Particulars	6 months ended 30.9.2017	Corresponding 6 months ended in the previous year 30.9.2016	Year to Date Figure for Current Period Ended 30.9.2017	Previous accounting year ended 31.3.2017
	Unaudited	Audited	Unaudited	Audited
1. (a) Net Sales/Income from Operations	-	-	-	-
(b) Other Operating Income	-	-	-	-
2. (a) Increase/decrease in stock in trade & work in progress	-	-	-	-
(b) Consumption of raw materials	-	-	-	-
(c) Purchase of traded goods	-	-	-	-
(d) Employees cost	-	1,50,000	-	2,25,000
(e) Depreciation	-	-	-	-
(f) Rates and taxes	78,720	-	78,720	61,974
(g) Legal and professional charges	18,750	19,259	18,750	2,44,713
(h) Other expenditure	20,105	58,074	20,105	2,01,185
(i) Total	1,17,575	2,27,333	1,17,575	7,32,872
(Any item exceeding 10% of the total expenditure to be shown separately)				
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(1,17,575)	(2,27,333)	(1,17,575)	(7,32,872)
4. Other Income	-	-	-	-
5. Profit before Interest & Exceptional Items (3+4)	(1,17,575)	(2,27,333)	(1,17,575)	(7,32,872)
6. Interest	-	-	-	-
7. Exceptional items	-	-	-	-
8. Profit (+)/ Loss (-) from Ordinary Activities before tax (3) - (4+5+6)	(1,17,575)	(2,27,333)	(1,17,575)	(7,32,872)
9. Tax expense	-	-	-	-
10. Net Profit (+)/Loss (-) from Ordinary Activities after tax (7-8)	(1,17,575)	(2,27,333)	(1,17,575)	(7,32,872)
11. Extraordinary Items (net of tax expense Rs. _____)	-	-	-	-
12. Net Profit(+)/ Loss(-) for the period (9-10)	(1,17,575)	(2,27,333)	(1,17,575)	(7,32,872)
13. Paid-up equity share capital (Face Value: Rs. 10)	1,00,000	1,00,000	1,00,000	1,00,000
14. Paid up Debt Capital	47,00,00,000	47,00,00,000	47,00,00,000	47,00,00,000
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	(57,53,725)	(51,30,612)	(57,53,725)	(56,36,151)
16. Debenture Redemption Reserve	-	-	-	-
17. Earnings Per Share (EPS)	(11.76)	(22.73)	(11.76)	(73.29)
18. Debt Equity Ratio	(83.13)	(93.43)	(83.13)	(84.90)
19. Debt Service Coverage Ratio (DSCR)	(0.0025)	(0.0053)	(0.0025)	(0.0082)
20. Interest Service Coverage Ratio (ISCR)	(0.0025)	(0.0053)	(0.0025)	(0.0082)

Note: DSCR = Earnings before Interest and Tax / (Interest + Principal Repayment)

ISCR = Earnings before Interest and Tax / Interest Expense

"Interest Expense" includes interest capitalised.

No "Principal Repayments" have fallen / will fall due during the period under report.

  
Rajendra Rao & Associates  
Chartered Accountants

15 Dec 2017

  
20.12.17