

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ALLER PROPERTIES PRIVATE LIMITED**

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **ALLER PROPERTIES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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 (SAs). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Ind AS Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual report, but does not include the Ind AS financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate



the matter to those charged with governance.

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 Act with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance, total 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) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on March 31, 2019



taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses a disclaimer of opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - 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.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section 11 of section 143 of the Act, we give in the "Annexure B" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For KMGS & Associates
Chartered Accountants
FRN 004730N

(Lalit Goel)

Partner

M. No.091100

UDIN: 19091100AAAABT8309



Place of Signature:

Date: 25-09-2019

Annexure 'A' to the independent auditor's report of even date on the Ind AS financial statements of ALLER PROPERTIES 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 **ALLER PROPERTIES PRIVATE LIMITED** ("the Company") as of March 31, 2019 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 issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Because of the matter described in disclaimer of opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial control with reference to financial Statements of the Company

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect



the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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.

Disclaimer of Opinion

According to the information and explanation given to us, the Company has not established its internal financial control with reference to financial statements on criteria based on or considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India both with respect to entity level controls as well as process level controls. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had adequate internal financial controls with reference to financial statements and whether such internal financial controls were operating effectively as at March 31, 2019.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the standalone financial statements of the Company, and the disclaimer does not affect our opinion on the standalone financial statements of the Company.

For KMGS & Associates
Chartered Accountants
FRN 004730N

(Lalit Goel)

Partner

M. No.091100

UDIN: 19091100AAAABT8309



Place of Signature:

Date: 25-09-2019

Annexure 'B' to the Independent Auditors' Report to the members of ALLER PROPERTIES PRIVATE LIMITED on the Ind AS financial statements for the year ended 31st March 2019 referred to in Paragraph 1 of 'Report on Other Legal and Regulatory Requirements' of our report

- (i) The company does not have any fixed assets. Accordingly, the provisions of clause 3(i) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year. No material discrepancies were noticed on physical verification carried out at the end of the year.
- (iii) As informed, 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. Accordingly, sub-clause (a) and (b) are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has not given any loan, made any investment, given any guarantee, and provided any security which is covered by Section 185 and 186 of the Companies Act 2013. Accordingly, the provisions of clause 3(iv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (v) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 3(v) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under clause (d) of sub-section (1) of section 148 of the Companies Act, 2013 for the products of the Company.
- (vii) (a) Undisputed statutory dues including income tax , provident fund, employee's State insurance, goods and services tax, sales tax, value added tax and other statutory dues have generally been regularly deposited with the appropriate authorities. The provisions related to duty of customs, duty of excise are not applicable to the company.

According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, provident fund, employee's state insurance, sales tax, value added tax and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, there are no dues of income tax, goods and services tax, sales-tax, service tax, value added tax which have not been deposited on account of any dispute. The provisions relating to duty of customs, duty of excise are not applicable to the Company.
- (viii) The Company has not taken any loan or borrowing from a financial institution, bank and government. The company has not issued any debenture. Accordingly, the provisions of



clause 3(viii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

- (ix) Based on information and explanations given to us by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan. Accordingly, the provisions of clause 3(ix) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company has not paid any managerial remuneration. Accordingly, the provisions of clause 3(xi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (xii) In our opinion, the Company is not a nidhi Company. Accordingly, the provisions of clause 3(xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (xiii) Based on information and explanations given to us by the management, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Ind AS financial Statements as required by the applicable accounting standards.
- (xiv) Based on information and explanations given to us by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the period under review. Accordingly, the provisions of clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transaction with directors or person connected with him which is covered by Section 192 of the Companies Act 2013. Accordingly, the provisions of clause 3(xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.



KMGS & Associates

Chartered Accountants

18, Basement, National Park,
Lajpat Nagar-IV, New Delhi-110024
Phone No.011-41636286
Fax No. 011-41636825

- (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. Accordingly, the provisions of clause 3(xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

For KMGS & Associates
Chartered Accountants
FRN 004730N

(Lalit Goel)

Partner

M. No.091100

UDIN: 19091100AAAAAT8309



Place of Signature:

Date: 25-09-2019

ALLER PROPERTIES PRIVATE LIMITED
BALANCE SHEET AS AT March 31, 2019
(Amount in Rupees, unless otherwise stated)

	Notes	As at March 31, 2019	As at March 31, 2018
ASSETS			
Current Assets			
Inventories			
Financial Assets	3	3,25,52,960	3,25,52,960
(i) Cash and cash equivalents	4	29,590	29,590
(ii) Loans	5	3,28,130	3,44,690
Total Assets		3,29,10,680	3,29,27,240
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	6	5,00,000	5,00,000
Other Equity	7	(1,65,930)	(1,37,270)
Liabilities		3,34,070	3,62,730
Current Liabilities			
Financial Liabilities			
(i) Borrowings	8	3,25,52,960	3,25,52,960
(ii) Trade and other payables	9	23,650	11,550
Total Equity and Liabilities		3,25,76,610	3,25,64,510
		3,29,10,680	3,29,27,240

Significant accounting policies

Note 2

The accompanying notes are and integral part of these financial statements

As per our report of even date attached to the Balance Sheet

FOR K M G S & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration No. 004730N



For and on behalf of the Board

Partner **LALIT GIDEL**
Membership No. 091100

Sanjay Kaul
Director
DIN: 01099936

Sanjay Tyagi
Director
DIN: 01868808

Place: Gurugram

Dated: 25-09-2019

ALLER PROPERTIES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019
(Amount in Rupees, unless otherwise stated)

Particulars	Notes	Year ended March 31, 2019	Year ended March 31, 2018
INCOME			
Revenue from operations		-	-
Total income (I)		-	-
EXPENSES			
Changes in inventories of finished goods work-in-progress and stock-in-trade	10	-	-
Other expenses	11	28,660	13,846
Total expenses (II)		28,660	13,846
Profit/(loss) from continuing operations before exceptional items (I-II)		(28,660)	(13,846)
Exceptional items		-	-
Profit/(loss) from continuing operations after exceptional items		(28,660)	(13,846)
Tax expense:			
Current tax		-	-
Profit/(loss) for the year from continuing operations		(28,660)	(13,846)
Other comprehensive income	12		
(a) Items that will be reclassified to profit or loss		-	-
(b) Items that will not be reclassified to profit or loss		-	-
Comprehensive income for the year		-	-
Total comprehensive income for the year		(28,660)	(13,846)
Earnings per equity share (computed on the basis of profit/(loss) for the year)	13		
(1) Basic		(0.57)	(0.28)
(2) Diluted		(0.57)	(0.28)

Significant accounting policies

Note 2

The accompanying notes are and integral part of these financial statements

As per our report of even date attached to the Balance Sheet

FOR K M G S & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 004730N

For and on behalf of the Board

Partner **LALIT GOEL**
Membership No. 091100



Place: Gurugram

Dated: 25-09-2019

Sanjay Kaul
Director
DIN: 01099936

Sanjay Tyagi
Director
DIN: 01868808

ALLER PROPERTIES PRIVATE LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2019
(Amount in Rupees, unless otherwise stated)

Particulars	Year ended	
	March 31, 2019	March 31, 2018
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax	(28,660)	(13,846)
<i>Working capital adjustments:</i>		
Movement in trade and other payables	12,100	-
Cash Generated from Operations	(16,560)	(13,846)
Net cash from operating activities	(16,560)	(13,846)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Proceeds from loan	16,560	2,046
Net cash from Investing Activities	16,560	2,046
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash from financing activities	-	-
Net increase in Cash and Cash Equivalents (A+B+C)	-	(11,800)
Total cash and cash equivalents at the beginning of the year	29,590	41,390
Cash and cash equivalents at the end of the year	29,590	29,590
Components of cash and cash equivalents		
Cash on hand	426	426
On current accounts	29,164	29,164
	29,590	29,590

Note 2

Significant accounting policies

The accompanying notes are and integral part of these financial statements

As per our report of even date attached to the Balance Sheet

FOR K M G S & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 004730N

Partner **LALIT GOEL**
Membership No. 091100

Place: Gurugram

Dated: 25-09-2019



For and on behalf of the Board


Sanjay Kaul
Director
DIN: 01099936


Sanjay Tyagi
Director
DIN: 01868808

ALLER PROPERTIES PRIVATE LIMITED

Statement of changes in equity for the year ended as on March 31, 2019

(Amount in Rupees, unless otherwise stated)

A. Equity Share Capital

As at April 1, 2017	Changes during the year	As at March 31, 2018	Changes during the year	As at March 31, 2019
5,00,000	-	5,00,000	-	5,00,000

B. Other Equity (Refer Note No. 7)

Particulars	Reserves & Surplus	Others Comprehensive Reserves	Total
	Retained earnings	Remeasurement of Defined benefit plan	
As at April 1, 2017	(1,23,424)	-	(1,23,424)
Net Income / (Loss) during the year	(13,846)	-	(13,846)
Other Comprehensive Income	-	-	-
Total comprehensive income	(13,846)	-	(13,846)
Dividend	-	-	-
Dividend distribution tax	-	-	-
As at March 31, 2018	(1,37,270)	-	(1,37,270)
Net Income / (Loss) during the year	(28,660)	-	(28,660)
Other Comprehensive Income	-	-	-
Total comprehensive income	(28,660)	-	(28,660)
Dividend	-	-	-
Dividend distribution tax	-	-	-
As at March 31, 2019	(1,65,930)	-	(1,65,930)

Significant accounting policies

Note 2

The accompanying notes are and integral part of these financial statements

As per our report of even date attached to the Balance Sheet

FOR K M G S & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration No. 004730N

Partner **LALIT GOEL**
Membership No. 091100



For and on behalf of the Board

Sanjay Kaul
Director
DIN: 01099936

Sanjay Tyagi
Director
DIN: 01868808

Place: Gurugram

Dated: 25-09-2019

Notes to the financial statements for the year ended 31st March, 2019
ALLER PROPERTIES PRIVATE LIMITED

Note 1:- SIGNIFICANT ACCOUNTING POLICIES

1. Corporate Information of the Company:-

Aller Properties Private Limited was incorporated on October 9, 2007. It is a wholly owned subsidiary of Unitech Limited Engaged into real estate development.

2. Significant Accounting Policies

2.1 Basis of preparation:-

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

The financial statements have been prepared on a historical cost basis, except for the certain assets and liabilities which have been measured at different basis and such basis has been disclosed in relevant accounting policy.

The financial statements are presented in INR and all values are rounded to the nearest rupee, except when otherwise indicated.

2.2 Summary of Significant Accounting Policy:

1. Inventories:-

Inventories are valued at lower of cost or net realizable value.

Cost of inventories shall comprise of all cost of purchase, taxes and other costs incurred in bringing the inventories to their present location and condition.

2. Revenue Recognition

The Company derives revenues primarily from provision of real estate development.

W.e.f. April 1st 2018 the company has adopted the application of IND AS-115 on retrospective basis. Consequently, the comparable financials have been re-instated and any consequent adjustment, if so required is to be done into the opening reserves of the company. The effect of an adoption on IND AS-115 was nil in the case of the company.

Revenue is recognised upon transfer of control of promised services over time to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

3. Tax Expenses:-

Income Tax expense comprises of current tax and deferred tax charge or credit. Provision for current tax is made with reference to taxable income computed for the financial year for which the financial statements are prepared by applying the tax rates as applicable.

Current Tax:-Current Income tax relating to items recognized outside the profit and loss is recognized outside the profit and loss (either in other comprehensive income or in equity)



Notes to the financial statements for the year ended 31st March, 2019
ALLER PROPERTIES PRIVATE LIMITED

MAT:- Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961, the said asset is created by way of credit to the statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period. Mat are recognized under other non-current assets.

Deferred Tax:- Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the period that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed as at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will not be available against which deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets are recognized for the unused tax credit to the extent that it is probable that taxable profits will be available against which the losses will be utilized. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits.

In the opinion of management there is no item which is required to be considered for ascertaining the amount of deferred tax assets / liability, therefore, the same is taken at nil.

4. Fair Value Measurement:-

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability or
- In the absence of a principal market, in the most advantageous market for the asset or liability



Notes to the financial statements for the year ended 31st March, 2019
ALLER PROPERTIES PRIVATE LIMITED

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Entity uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For the purpose of fair value disclosures, the Company has determined classes of assets & liabilities on the basis of the nature, characteristics and the risks of the asset or liability and the level of the fair value hierarchy as explained above.

5. Financial Instrument

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial asset is any assets that is

Cash;

an equity instrument of another entity;

a contractual right:

(i) to receive cash or another financial asset from another entity; or

(ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially favorable to the entity; or

a contract that will or may be settled in the entity's own equity instruments and is:

(i) a non-derivative for which the entity is or may be obliged to receive a variable number of the entity's own equity instruments; or

(ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments.

Financial assets includes Security deposits ,trade receivable, loan to body corporate, loan to employees, and other eligible current and non-current assets



Notes to the financial statements for the year ended 31st March, 2019
ALLER PROPERTIES PRIVATE LIMITED

Financial Liability is any liabilities that is
a contractual obligation :

- (i) to deliver cash or another financial asset to another entity; or
 - (ii) to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the entity; or
- a contract that will or may be settled in the entity's own equity instruments and is:
- (i) a non-derivative for which the entity is or may be obliged to deliver a variable number of the entity's own equity instruments; or
 - (ii) a derivative that will or may be settled other than by the exchange of a fixed amount of cash or another financial asset for a fixed number of the entity's own equity instruments. For this purpose, rights, options or warrants to acquire a fixed number of the entity's own equity instruments for a fixed amount of any currency are equity instruments if the entity offers the rights, options or warrants pro rata to all of its existing owners of the same class of its own non-derivative equity instruments.

Financial liabilities includes Loans, trade payable and eligible current and non-current liabilities

i. **Classification:-**

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of both: the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

A financial asset is measured at amortized cost if both of the following conditions are met: the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met: the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is measured at fair value through profit or loss unless it is measured at amortized cost or at fair value through other comprehensive income.

All financial liabilities are subsequently measured at amortized cost using the effective interest method or fair value through profit or loss.

ii **Initial recognition and measurement:-**

The company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value at initial recognition, plus or minus, any transaction cost that are directly attributable to the



Notes to the financial statements for the year ended 31st March, 2019
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acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss.

iii. Financial assets subsequent measurement:-

Financial assets as subsequent measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) as the case may be.

Financial liabilities as subsequent measured at amortised cost or fair value through profit or loss

iv. Effective interest method :-

The effective interest method is a method of calculating the amortised cost of a debt instrument and allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial a classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

v. Trade Receivables:-

Trade receivables are the contractual right to receive cash or other financial assets and recognized initially at fair value. Subsequently measured at amortised cost (Initial fair value less expected credit loss). Expected credit loss is the difference between all contractual cash flows that are due to the company and all that the company expects to receive (i.e. all cash shortfall), discounted at the effective interest rate.

vi. Cash and cash Equivalents:-

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

vii. Impairment of Financial Assets:-

The company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in profit or loss.

viii. Financial liabilities:-

Financial liabilities are recognized initially at fair value less any directly attributable transaction costs. These are subsequently carried at amortized cost using the effective interest method or fair value through profit or loss. For trade and other payables maturing within one year from the



Notes to the financial statements for the year ended 31st March, 2019
ALLER PROPERTIES PRIVATE LIMITED

balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

ix. **Trade payables :-**

Trade payables represent liabilities for goods and services provided to the Company prior to the end of financial year and which are unpaid. Trade payables are presented as current liabilities unless payment is not due within 3 years after the reporting period or not paid/payable within operating cycle. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

x. **Borrowings:-**

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the company does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

6. **Provision and Contingent Liability:-**

- i. 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.
- ii. Contingent liabilities, if material, are disclosed by way of notes unless the possibility of an outflow of resources embodying the economic benefit is remote and contingent assets, if any, is disclosed in the notes to financial statements.
- iii. A provision is recognized, when company has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, in respect of which a reliable estimate can be made for the amount of obligation. The expense relating to the provision is presented in the profit and loss net of any reimbursement.



7. Earnings Per Share

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. For the purpose of calculating Diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

8. Operating cycle:-

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 3 years for the purpose of classification of its assets and liabilities as current and non-current.

9. Foreign currency transactions:-

The Company's financial statements are presented in INR, which is also its functional currency.

Foreign currency transactions are initially recorded in functional currency using the exchange rates at the date the transaction.

At each balance sheet date, foreign currency monetary items are reported using the exchange rate prevailing at the year end.

Exchange differences arising on settlement or translation of monetary items are recognised in statement of profit and loss

2.3 Significant accounting judgements, estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities at the date of the financial statements. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

In particular, the Company has identified the following areas where significant judgements, estimates and assumptions are required. Further information on each of these areas and how they impact the various accounting policies are described below and also in the relevant notes to the financial statements. Changes in estimates are accounted for prospectively.

Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognized in the financial statements:

Contingencies

Contingent liabilities may arise from the ordinary course of business in relation to claims against the Company, including legal, contractor, land access and other claims. By their nature,



contingencies will be resolved only when one or more uncertain future events occur or fail to occur. The assessment of the existence, and potential quantum, of contingencies inherently involves the exercise of significant judgments and the use of estimates regarding the outcome of future events.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market change or circumstances arising beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

(a) Impairment of non-financial 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 CGU's fair value less costs of disposal and its value in use. It 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 fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded subsidiaries or other available fair value indicators.

(b) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the DCF model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

(c) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgments in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.



ALLER PROPERTIES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(Amount in Rupees, unless otherwise stated)

Notes	Particulars	As at 31 March 2019	As at 31 March 2018
3	Inventories		
	Land	3,25,52,960	3,25,52,960
	Total	<u>3,25,52,960</u>	<u>3,25,52,960</u>
4	Cash and cash equivalents		
	Balance with banks current accounts	29,164	29,164
	Cash on hand	426	426
	Total	<u>29,590</u>	<u>29,590</u>
5	Loans		
	Unsecured, considered good		
	Loans to related parties		
	Unitech Limited (Interest Free Loan)	3,28,130	3,44,690
	Total	<u>3,28,130</u>	<u>3,44,690</u>



ALLER PROPERTIES PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(Amount in Rupees, unless otherwise stated)

Note No. 6 Equity Share Capital

Particulars	31-Mar-2019		31-Mar-2018	
	Number	Rs.	Number	Rs.
<u>Authorised</u>				
Equity shares of Rs. 10/- each	50,000	5,00,000	50,000	5,00,000
Total	50,000	5,00,000	50,000	5,00,000
<u>Issued, Subscribed & Paid up</u>				
Equity shares of Rs. 10/- each	50,000	5,00,000	50,000	5,00,000
Total	50,000	5,00,000	50,000	5,00,000

Note 6.1 Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	31-Mar-2019		31-Mar-2018	
	Equity Shares		Equity Shares	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	50,000	5,00,000	50,000	5,00,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000

Note 6.2 Shares (in aggregate) of each class held by

Name of Shareholder	31-Mar-2019	31-Mar-2018
	No of shares	No of shares
Holding Company - Unitech Limited	50,000	50,000

Note 6.3 Terms/Rights attached to equity shares

The company has only one class of equity share having face value of Rs. 10/- per share. The holder of the equity shares is entitled to receive dividend as declared from time to time. The dividend proposed by the Board of Directors is subject to approval of the shareholders in ensuing annual general meeting. The holder of shares is entitled to voting rights proportionate to their shareholding.

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

Note 6.4 Following shareholders hold of equity shares more than 5 percent of the total equity shares of the Company

Name of Shareholder	31-Mar-2019		31-Mar-2018	
	No. of equity shares held	% of holding	No. of equity shares held	% of holding
Unitech Limited	50,000	100.00	50,000	100.00

Note 6.5 Aggregate number and class of equity shares for a period of 5 years immediately preceding pursuant to contract(s) without payment being received in cash

	Financial Year				
	During 2017-18	During 2016-17	During 2015-16	During 2014-15	During 2013-14
	Nil	Nil	Nil	Nil	Nil



ALLER PROPERTIES PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(Amount in Rupees, unless otherwise stated)

Note : 7 Other Equity

Particulars	As at March 31, 2019	As at March 31, 2018
Reserve and Surplus		
Surplus in the statement of profit and loss		
Opening balance	(1,37,270)	(1,23,424)
Profit / (Loss) for the year	(28,660)	(13,846)
Net surplus in the statement of profit and loss	(1,65,930)	(1,37,270)
Total other equity	(1,65,930)	(1,37,270)



ALLER PROPERTIES PRIVATE LIMITED
 NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
 (Amount in Rupees, unless otherwise stated)

Notes	Particulars	As at 31 March 2019	As at 31 March 2018
8	Borrowings (Current)		
	Unsecured		
	From Related parties (*)		
	Unitech Limited	3,25,52,960	3,25,52,960
	Total	<u>3,25,52,960</u>	<u>3,25,52,960</u>

(*) Note: the above loan is repayable on demand and interest free

9	Trade payables		
	Others	23,650	11,550
	Total	<u>23,650</u>	<u>11,550</u>



ALLER PROPERTIES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019

(Amount in Rupees, unless otherwise stated)

Notes	Particulars	Year ended March 31, 2019	Year ended March 31, 2018
10	Change in inventories of finished goods, stock in trade and work in progress		
	Opening stock		
	Land	3,25,52,960	3,25,52,960
		3,25,52,960	3,25,52,960
	Closing stock		
	Land	3,25,52,960	3,25,52,960
		3,25,52,960	3,25,52,960
	Total	-	-
11	Other expenses		
	Consultancy, legal & professional fee	2,360	-
	Registration and filling fee	14,200	2,046
	Auditor's remuneration		
	For audit	12,100	11,800
	Total	28,660	13,846



Notes to the financial statements for the year ended 31st March, 2019
ALLER PROPERTIES PRIVATE LIMITED

12. Components of other comprehensive income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

During the year ended 31 March 2019

Particulars	Actuarial gains/ losses on defined benefit employee obligations	Total
Re-measurement gains (losses) on defined benefit plans	Nil	Nil
Income tax effect	Nil	Nil
Total	Nil	Nil

During the year ended 31 March 2018

Particulars	Actuarial gains/ losses on defined benefit employee obligations	Total
Re-measurement gains (losses) on defined benefit plans	Nil	Nil
Income tax effect	Nil	Nil
Total	Nil	Nil

13. EARNING PER SHARE (EPS)

Basic and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year. Diluted EPS are calculated by dividing the profit for the year attributable to the equity holders of the company by weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential Equity shares into Equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	31.03.2019	31.03.2018
Profit for the year as per Statement of Profit & Loss	(28,660)	(13,846)
Profit attributable to equity holders of the Company for basic earnings	(28,660)	(13,846)
Weighted average number of equity shares in calculating basic EPS (nos.)	50,000	50,000
Weighted average number of equity shares in calculating EPS	50,000	50,000
Earnings per equity share in Rs.		
a) Basic	(0.57)	(0.28)
b) Diluted	(0.57)	(0.28)
Face Value of each equity share (in Rs.)	10	10



Notes to the financial statements for the year ended 31st March, 2019
ALLER PROPERTIES PRIVATE LIMITED

14. Commitments and contingencies:-

- a) Commitments – 31.03.2019 - Nil (31.03.2018 – Nil).
- b) Contingent liability – 31.03.2019 - Nil (31.03.2018 – Nil).

15. RELATED PARTY DISCLOSURES

- a) Name of Related Parties and description of relationship:
Holding company Unitech Limited
- b) Summary of significant related parties transactions carried out in ordinary course of business are as under:

		(Amount in ₹)	
S.No.	Description	Holding Company	
		31.03.2019	31.03.2018
1	Advance received	16,560	2,046

c) Balances as at 31.03.2019:

		(Amount in ₹)			
S. No.	Name of the company	Net balance		Net balance	
		31.03.2019		31.03.2018	
1.	Unitech Limited (Borrowing)	3,25,52,960	Cr.	3,25,52,960	Cr.
2.	Unitech Limited (Loan)	3,28,130	Dr.	3,44,690	Dr.

16. "SEGMENT REPORTING: Segment wise revenue, results & other information

The company is primarily in the business of real estate development. Further majority of the business conducted is within the geographical boundaries of India.

In view of the above, in the opinion of the management and based on the organizational and internal reporting structure, the company's business activities as described above are subject to similar risks and returns. Further, since the business activities undertaken by the company are within India, in the opinion of the management, the environment in India is considered to have similar risks and returns. Consequently, the company's business activities primarily represent a single business segment. Similarly this company's operations in India represent a single geographical segment."

17. In pursuance of real estate activities undertaken by the holding company, this company has purchased land for which money have been advanced by the holding company. The land is being developed by said holding company as per memorandum of understanding entered in to by the parties.

18. The company has earmarked land parcel for sale on behalf of holding company. The proceeds of which would be utilized for repayment of dues owed by the Holding company.



Notes to the financial statements for the year ended 31st March, 2019
ALLER PROPERTIES PRIVATE LIMITED

19. **ADDITIONAL INFORMATION:**

	Particulars	31.03.2019	31.03.2018
a)	Value of Imports on CIF basis	Nil	Nil
b)	Expenditure in foreign currency		
	- Consultancy fees	Nil	Nil
	- Travelling & boarding	Nil	Nil
c)	Consumption of imported raw material, components and spare parts	Nil	Nil
d)	Earnings in foreign currency	Nil	Nil
e)	Amount remitted in foreign currency towards dividend	Nil	Nil

20. **Dues to Micro and Small Enterprises**

The dues to Micro and Small Enterprises as required under the Micro, Small and Medium Enterprises Development Act, 2006 to the extent information available with the company is given below:

Particulars	31 March 2019	31 March 2018
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year		
- Principal amount due to micro and small enterprises	-	-
- Interest due on above	-	-
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
"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 MSMED Act 2006."	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-



ALLER PROPERTIES PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(Amount in Rupees, unless otherwise stated)

21 Fair values measurements

(i) Financial instruments by category

Particulars	31 March 2019		31 March 2018	
	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial assets				
Cash and cash equivalents	-	29,590	-	29,590
Loans	-	3,28,130	-	3,44,690
Total financial assets	-	3,57,720	-	3,74,280
Financial liabilities				
Borrowings (current)	-	3,25,52,960	-	3,25,52,960
Trade payables	-	23,650	-	11,550
Total financial liabilities	-	3,25,76,610	-	3,25,64,510

(ii) Fair value hierarchy

All financial instruments for which fair value is recognised or disclosed are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is insignificant to the fair value measurements as a whole.

Level 1 : quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : valuation techniques for which the lowest level inputs that has a significant effect on the fair value measurement are observable, either directly or indirectly.

Level 3 : valuation techniques for which the lowest level input which has a significant effect on fair value measurement is not based on observable market data.



ALLER PROPERTIES PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019
(Amount in Rupees, unless otherwise stated)

22 Financial risk management objectives and policies

The Company's principal financial liabilities, comprise borrowings, trade payables, and employee liabilities. The Company's principal financial assets include trade and other receivables and cash and short-term deposits/ loan that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The Company's senior management is supported by the Board of Directors that advises on financial risks and the appropriate financial risk governance framework for the Company. The board provides assurance to the Company's management that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The management reviews and agrees policies for managing each of these risks, which are summarised below.

I. Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk include , deposits.

The sensitivity analyses of the above mentioned risk in the following sections relate to the position as at 31 March 2019 and 31 March 2018

The analyses exclude the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities of foreign operations. The analysis for contingent liabilities is provided in Note 14.

The following assumptions have been made in calculating the sensitivity analyses:

- The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2019 and 31 March 2018

A. 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 exposure to the risk of changes in market interest rates relates primarily to debt obligations with floating interest rates. The company is not exposed to interest rate risk as its long term borrowings carry a fixed rate of interest.

B. Foreign currency sensitivity

There is no any foreign currency transaction during the year, hence, it is not applicable on this company.

II. Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions.

Credit risk from investments with banks and other financial institutions is managed by the Treasury functions in accordance with the management policies. Investments of surplus funds are only made with approved counterparties who meet the appropriate rating and/or other criteria, and are only made within approved limits. The management continually re-assess the Company's policy and update as required. The limits are set to minimise the concentration of risks and therefore mitigate financial loss through counterparty failure.

The maximum credit risk exposure relating to financial assets is represented by the carrying value as at the Balance Sheet date

A. Trade receivables

There is no any trade receivables, hence, It is not applicable on this company.

B. Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved counterparties.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments.

	On demand	within 1 year	1 to 3 years	> 3 years	Total
Year ended					
31-Mar-19					
Borrowings (current)	3,25,52,960	-	-	-	3,25,52,960
Trade payables	23,650	-	-	-	23,650
	3,25,76,610	-	-	-	3,25,76,610
Year ended					
31-Mar-18					
Borrowings (current)	3,25,52,960	-	-	-	3,25,52,960
Trade payables	11,550	-	-	-	11,550
	3,25,64,510	-	-	-	3,25,64,510



ALLER PROPERTIES PRIVATE LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2019****(Amount in Rupees, unless otherwise stated)****23 Capital Management**

The objective of the Company's capital management structure is to ensure that there remains sufficient liquidity within the Company to carry out committed work programme requirements. The Company monitors the long term cash flow requirements of the business in order to assess the requirement for changes to the capital structure to meet that objective and to maintain flexibility.

The Company manages its capital structure and makes adjustments to it, in light of changes to economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital, issue new shares for cash, repay debt, put in place new debt facilities or undertake other such restructuring activities as appropriate.

No changes were made in the objectives, policies or processes during the year ended 31 March 2019.

	31 March 2019	31 March 2018
Borrowings	3,25,52,960	3,25,52,960
Trade payables	23,650	11,550
Total Debts	3,25,76,610	3,25,64,510
Less: Cash and cash equivalents	29,590	29,590
Net debts	3,25,47,020	3,25,34,920
Total equity	3,34,070	3,62,730
Total debt and equity	3,28,81,090	3,28,97,650
Gearing ratio (%)	99.07%	98.99%



Notes to the financial statements for the year ended 31st March, 2019
ALLER PROPERTIES PRIVATE LIMITED

24. PREVIOUS YEAR FIGURES

Previous year figures have been regrouped, rearranged and reclassified wherever considered necessary.

In terms of our report of even date annexed

FOR K M G S & ASSOCIATES

Chartered Accountants

Firm Registration No. 004730N

Partner **LALIT GOEL**
Membership No.: 091100



Place: Gurugram

Dated: 25-09-2019

For and on behalf of the Board

Sanjay Kaul
Director
DIN: 01099936

Sanjay Tyagi
Director
DIN: 01868808