

Independent Auditor's Report

To the Members of IBID HOME PRIVATE LIMITED

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of IBID HOME PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and 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 of 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 the design, implementation and maintenance of adequate internal financial control 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.



Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the Ind AS financial statements in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Ind AS financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, its loss including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure - A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) the Balance Sheet, Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the Accounting Standards 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 31 March 2018 taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. the Company does not have any pending litigations which would impact its financial position.
- ii. the Company does not have any long-term contracts including derivate contracts for which there were any material foreseeable loss.
- iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For V D S R & Co LLP

Chartered Accountants

FRN No.: 001626S/S200085



Venkatesh Kamath

Partner

Membership No 202626



Place: Bengaluru

Date: 09/05/2018

Annexure - A to the Independent Auditor's Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2018, we report that:

1.
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b. These fixed assets have been physically verified by the management at reasonable intervals having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. As per the information and explanation given to us and on the basis of our examination of the records of the Company, the Company does not own any immovable properties and hence this clause not applicable.
2. Company is does not have any inventory as on the reporting date. Accordingly, paragraph 3(ii) of the Order not applicable
3. According to information and explanations given to us, the Company has not granted any loan to companies or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act")
4. According to information and explanations given to us, the Company has not granted any loans, made any investments, extended any guarantees and provided any security to or on behalf of the parties referred in section 185 and 186 of the Companies Act, 2013.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act for any of the services rendered by the Company.



7.

- a. According to information and explanations given to us and on the basis of our examinations of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess, and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no disputed amounts payable in respect of provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess, and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us and based on the examination of the records of the Company, there are no dues in respect of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax, which have not been deposited with the appropriate authorities on account of any dispute.
8. The Company does not have any loans or borrowings from financial institution, bank, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order not applicable.
 9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
 10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officer or employees has been noticed or reported during the course of our audit.



11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided any remuneration during the reporting period. Accordingly paragraph 3(xi) of the Order not applicable.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where ever applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected to him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For V D S R & Co LLP
Chartered Accountants
FRN No.: 001626S/S200085

Venkatesh Kamath S V
Partner
Membership No 202626



Place: Bengaluru
Date: 09/05/2018

Annexure - B - to the Auditors' Report

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 IBID HOME PRIVATE LIMITED ("the Company") as of 31 March 2018 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting 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.

Auditor's 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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 financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial



reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For V D S R & Co LLP

Chartered Accountants

FRN No.: 001626S/S200085



Venkatesh Kamath S

Partner

Membership No 202626



Place: Bengaluru

Date: 09/05/2018

IBID HOME PRIVATE LIMITED
Balance Sheet

(All amounts in Rupees)	Note	As at March 31, 2018	As at March 31, 2017
ASSETS			
Non-current assets			
(a) Property, plant and equipment	1	943,142	144,633
(b) Capital work-in-progress	2	32,355,622	10,265,290
Total non-current assets		33,298,764	10,409,924
Current assets			
(a) Inventories	3	350,008,531	-
(b) Financial assets			
(i) Cash and cash equivalents	4	259,348	491,841
(ii) Loans	5	72,000	72,000
(c) Other current assets	6	1,905,021	245,412
Total current assets		352,244,900	809,252
Total assets		385,543,664	11,219,176
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	7	100,000	100,000
(b) Other equity	8	(393,120)	(199,160)
Total equity		(293,120)	(99,160)
LIABILITIES			
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	9	35,440,452	10,823,065
(ii) Trade payables	10	350,038,509	19,997
(b) Other current liabilities	11	357,823	475,274
Total current liabilities		385,836,784	11,318,336
Total equity and liabilities		385,543,664	11,219,176
Summary of significant accounting policies	2.1		

The accompanying notes referred to above form an integral part of the financial statements

As per report of even date

For **V D S R & Co LLP.**,
Chartered Accountants
Firm Registration Number: 001626S/S200085

For and on behalf of the Board of Directors

Venkatesh Kamath S V
Partner
Membership No: 20262

Kuldeep Chawla
Director
DIN 00263986

Amanda Joy Puravankara
Director
DIN 07128042

Place: Bengaluru
Date: 09.05.2018

Place: Bengaluru
Date: 09.05.2018



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IBID HOME PRIVATE LIMITED
Statement of Profit and Loss

(All amounts in Rupees)	Note	for the year ended	
		March 31, 2018	March 31, 2017
Income			
Revenue from operations		-	-
Total		-	-
Expenses			
Purchase of stock in trade	12	350,008,531	-
(Increase)/ decrease in inventory of stock of flats	13	(350,008,531)	-
Other expenses	14	193,960	102,898
Total expenses		193,960	102,898
Profit/(loss) before tax		(193,960)	(102,898)
Tax expense			
Current tax		-	-
MAT Credit		-	-
Deferred tax		-	-
Total tax expense		-	-
Profit/(loss) for the year		(193,960)	(102,898)
Other comprehensive income ('OCI')			
Items that will not be reclassified to profit or loss			
(i) Re-measurement gains/(losses) on defined benefit plans		-	-
(ii) Income tax relating to above		-	-
Total other comprehensive income		-	-
Total comprehensive income for the year (comprising profit and OCI)		(193,960)	(102,898)
Earnings per equity share ('EPS')			
(Nominal value per equity share Rs. 10 (March 31, 2017 - Rs.10)			
Basic (Rs.)		(19.40)	(10.29)
Diluted (Rs.)		(19.40)	(10.29)
Weighted average number of equity shares used in computation of EPS			
Basic - in numbers		10,000	10,000
Diluted - in numbers		10,000	10,000

Summary of significant accounting policies 2.1

The accompanying notes referred to above form an integral part of the financial statements

As per report of even date

For V D S R & Co LLP.,

Chartered Accountants

Firm Registration Number: 081626S/S200085



Venkatesh Kamath
Partner
Membership No: 202626

Place: Bengaluru
Date: 09.05.2018

For and on behalf of the Board of Directors


Kuldeep Chawla
Director
DIN 00263986

Place: Bengaluru
Date: 09.05.2018




Amanda Joy Puravankara
Director
DIN 07128042



IBID Home Private Limited
Statement of cash flow for the year ended March 31, 2018

(All amounts in Rupees)	March 31, 2018	March 31, 2017
A. Cash flow from operating activities		
Profit/(loss) before tax	(193,960)	(102,898)
Adjustments to reconcile profit after tax to net cash flows		
Interest income	-	-
Finance costs	-	-
Operating profit before working capital changes	(193,960)	(102,898)
(Increase)/ decrease in inventory of stock of flats		
(Increase)/decrease in inventories	(350,008,531)	-
Increase/ (decrease) in Trade payables	350,018,512	(17,482)
Decrease/(increase) in other assets	(1,659,609)	2,356,903
Increase/ (decrease) in other liabilities	(117,451)	(124,780)
Cash (used in)/ received from operations	(1,961,039)	2,111,743
Income tax paid (net)	-	-
Net cash flows (used in)/from operating activities	(1,961,039)	2,111,743
B. Cash flows from investing activities		
Interest received	-	-
Purchase of property, plant and equipment (including capital work in progress and	(22,888,840)	(8,218,696)
Net cash flows from / (used in) investing activities	(22,888,840)	(8,218,696)
C. Cash flows from financing activities		
Loans taken from holding company	24,617,387	5,878,370
Net cash (used in)/from financing activities	24,617,387	5,878,370
Net (decrease)/increase in cash and cash equivalents (A + B + C)	(232,492)	(228,583)
Cash and cash equivalents at the beginning of the year	491,840	720,424
Cash and cash equivalents at the end of the year (as per note 4 to the financial statement)	259,348	491,840

Summary of significant accounting policies

2

The accompanying notes referred to above form an integral part of the financial statements

As per report of even date

For V D S R & Co LLP.,

Chartered Accountants

Firm Registration Number: 081626S/S200085

Venkatesh Kamath S

Partner

Membership No: 202626

Place: Bengaluru

Date: 09.05.2018

For and on behalf of the Board of Directors

Kuldeep Chawla

Director

DIN 00263986

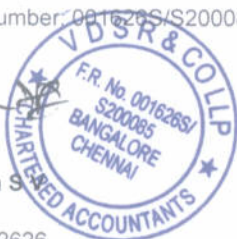
Place: Bengaluru

Date: 09.05.2018

Amanda Joy Puravankara

Director

DIN 07128042



IBID HOME PRIVATE LIMITED

Statement of changes in equity for the year ended March 31, 2018

(All amounts in Rupees)

A. Equity share capital

Particulars	As at March 31, 2017	Movement during 2017-18	As at March 31, 2018
Equity share capital of face value of Rs. 10 each fully paid	100,000	-	100,000
	<u>100,000</u>	<u>-</u>	<u>100,000</u>

B. Other equity

Particulars	Reserves and surplus		
	General reserve	Retained Earnings	Total
Balance as at 1 April 2016	-	(96,262)	(96,262)
Profit/(loss) for the year	-	(102,898)	(102,898)
Other Comprehensive Income	-	-	-
Total comprehensive income for the year	-	(199,160)	(199,160)
Dividends (including tax on dividend)	-	-	-
Others	-	-	-
Balance as at March 31, 2017	<u>-</u>	<u>(199,160)</u>	<u>(199,160)</u>
Profit/(loss) for the year	-	(193,960)	(193,960)
Other Comprehensive Income	-	-	-
Total comprehensive income for the year	-	(393,120)	(393,120)
Dividends (including tax on dividend)	-	-	-
Others	-	-	-
Balance as at March 31, 2018	<u>-</u>	<u>(393,120)</u>	<u>(393,120)</u>

Summary of significant accounting policies

2.1

The accompanying notes referred to above form an integral part of the financial statements

As per report of even date

For V D S R & Co LLP.,
Chartered Accountants
Firm Registration Number: 001626S/S200085

Venkatesh Kamath
Partner
Membership No: 289626

Place: Bengaluru
Date: 09.05.2018



Kuldeep Chawla
Director
DIN 00263986

Place: Bengaluru
Date: 09.05.2018



Amanda Joy Puravankara
Director
DIN 07128042

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IBID HOME PRIVATE LIMITED

Notes to Ind AS Financial Statements for the year ended March 31, 2018

(All amounts in Rupees)

1 Property, plant and equipment

Particulars	Computer equipment	Total
Gross carrying amount at cost		
At April 1, 2016	-	-
Additions	151,055	151,055
Disposals	-	-
At March 31, 2017	151,055	151,055
Additions	880,000	880,000
Disposals	-	-
At March 31, 2018	1,031,055	1,031,055
Accumulated depreciation		
At April 1, 2016	-	-
Charge for the year	6,422	6,422
Adjustments for disposals	-	-
At March 31, 2017	6,422	6,422
Charge for the year	81,492	81,492
Adjustments for disposals	-	-
At March 31, 2018	87,913	87,913
Net block		
At March 31, 2017	144,633	144,633
At March 31, 2018	943,142	943,142

Notes:**a. Capitalized borrowing cost**

There are no borrowing costs capitalized during the year ended March 31, 2018 and March 31, 2017.

b. Property, plant and equipment pledged as security

No assets pledged.



IBID HOME PRIVATE LIMITED

Notes to Ind AS Financial Statements for the year ended March 31, 2018

2 Capital Work in progress	March 31, 2018	March 31, 2017
Opening Balance	10,265,290	2,191,228
Additions:		
- Salaries	11,958,786	5,124,660
- Professional Charges	9,586,385	2,527,890
- Other	463,669	415,091
- Depreciation on assets	81,492	6,422
	32,355,622	10,265,290
Closing Balance	32,355,622	10,265,290

Intangible Assets under development is recognised and quantified in accordance with Ind AS 38. All the expenditure directly attributable to the intangible asset during its development is added to the cost of the intangible asset. Service tax input credit has not been capitalised during the current financial year due to expected existence of output service in the next financial year.

3 Inventories	March 31, 2018	March 31, 2017
Stock of flats	350,008,531	-
	350,008,531	-
4 Cash and cash equivalents	March 31, 2018	March 31, 2017
Balances with banks		
In current accounts	259,348	491,841
	259,348	491,841
5 Loans	March 31, 2018	March 31, 2017
Current		
(Unsecured, considered good)		
Security deposits	72,000	72,000
	72,000	72,000
6 Other assets	March 31, 2018	March 31, 2017
Current		
Advances to suppliers	166,000	-
Duties and taxes recoverable	1,739,021	245,412
Advance to employees	-	-
	1,905,021	245,412



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IBID HOME PRIVATE LIMITED

Notes to Ind AS Financial Statements for the year ended March 31, 2018

(All amounts in Rupees)

	March 31, 2018	March 31, 2017		
7. Equity share capital				
Authorized shares				
1,00,000(31 March 2017-1,00,000)equity shares of Rs. 10 each	1,00,000	1,00,000		
Issued, subscribed and fully paid-up shares				
10,000(31 March 2017-10,000)equity shares of Rs. 10 each	100,000	100,000		
a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year				
Equity shares				
	March 31, 2018		March 31, 2017	
	Number	Rs.	Number	Rs.
Balance at the beginning of the year	10,000	100,000	10,000	100,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,000	100,000	10,000	100,000

b. Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except interim dividend.

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, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Details of shareholders holding more than 5% shares in the company

	March 31, 2018		March 31, 2017	
	No of shares	% holding in the class	No of shares	% holding in the class
Equity shares of Rs. 10 each fully paid-up				
Kenstream ventures LLP (Formerly known as Kenworth Projects LLP)	-	-	9,999	99.99%
Puravankara Limited (Formerly known as Puravankara Projects Limited)	10,000	100.00%	-	-

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.



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IBID HOME PRIVATE LIMITED

Notes to Ind AS Financial Statements for the year ended March 31, 2018

(All amounts in Rupees)

	March 31, 2018	March 31, 2017
8 Other equity		
Reserves and surplus		
Securities premium	-	-
General reserve	-	-
Retained earnings		
Balance at the beginning of the year	(199,160)	(96,262)
Total comprehensive income for the year	(193,960)	(102,898)
Balance at the end of the year	(393,120)	(199,160)
Total other equity	(393,120)	(199,160)
9 Borrowings	March 31, 2018	March 31, 2017
Current borrowings		
Unsecured		
Loans from related parties	35,440,452	10,823,065
	35,440,452	10,823,065



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IBID HOME PRIVATE LIMITED**Notes to Ind AS Financial Statements for the year ended March 31, 2018**

(All amounts in Rupees)

10 Trade payables**March 31, 2018 March 31, 2017**

Trade payable

- Total outstanding dues of micro enterprises and small enterprises

- Total outstanding dues of creditors other than micro and small enterprises

Payable to related parties

29,978	19,997
350,008,531	-
350,038,509	19,997

Disclosures of dues to Micro, Small and Medium enterprises

The information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. The Company has not received any claim for interest from any supplier under the said Act.

- i. The principal amount remaining unpaid
- ii. Interest due thereon remaining unpaid
- iii. The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.
- iv. 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).
- v. The amount of interest accrued during the year and remaining unpaid.
- vi. The amount of further interest remaining due and payable for earlier years

-	-
-	-
-	-
-	-
-	-
-	-

11 Other current liabilities

Statutory dues payable

Other payables

March 31, 2018 March 31, 2017

357,823	196,904
-	278,370
357,823	475,274



IBID HOME PRIVATE LIMITED**Notes to Ind AS Financial Statements for the year ended March 31, 2018**

(All amounts in Rupees)

15 Fair value measurements

The fair value of the financial assets and liabilities is determined as the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The Company does not have financial assets and liabilities measured at fair value.

The management assessed that the carrying values of cash and cash equivalents, trade receivables, loans, trade payables, borrowings and other financial assets and liabilities (as listed below) approximate their fair values largely either due to their short-term maturities or because they are assets/ liabilities carried at amortised cost and their amortised cost approximates their fair values.

Break up of financial assets carried at amortized cost	Notes	March 31, 2018	March 31, 2017
Loans	5	72,000	72,000
Cash and cash equivalents	4	259,348	491,841
		<u>331,348</u>	<u>563,841</u>
Break up of financial liabilities carried at amortized cost	Notes	March 31, 2018	March 31, 2017
Borrowings	9	35,440,452	10,823,065
Trade payable	10	350,038,509	19,997
		<u>385,478,961</u>	<u>10,843,062</u>

16 Financial risk management

The Company's principal financial liabilities, comprise borrowings, trade payables and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade receivables, cash and bank balances and other receivables that derive directly from its operations.

The Company's activities expose it to market risk, liquidity risk and credit risk.

The Company's management oversees the management of these risks and ensures 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.

a. Credit risk

Credit risk is the risk of loss that may arise on outstanding financial instruments if a counterparty default on its obligations. Credit risk arises *Credit risk management*

Other financial assets like bank deposits and other receivables are mostly with banks and hence, the Company does not expect any credit risk with respect to these financial assets.

With respect to trade receivables/ unbilled revenue, the Company has constituted teams to review the receivables on periodic basis and to take necessary mitigations, wherever required. The Company creates allowance for all unsecured receivables based on lifetime expected

Expected credit loss for trade receivables under simplified

Trade receivables are secured in a form that registration of sold residential/commercial units is not processed till the time the Company does not receive the entire payment. Hence, as the Company does not have significant credit risk, it does not present the information related to ageing pattern. The company has widespread customer base and no single customer accounted for 10% or more of revenue in any of the During the periods presented, the Company made no write-offs of trade receivables.

b. Liquidity risk

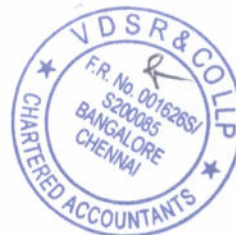
Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and also generating cash flow from operations.

Management monitors the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows and maintaining

The break-up of cash and cash equivalents and other bank balances is as below:

Cash and cash equivalents

March 31, 2018	March 31, 2017
259,348	491,841
<u>259,348</u>	<u>491,841</u>



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IBID HOME PRIVATE LIMITED**Notes to Ind AS Financial Statements for the year ended March 31, 2018**

(All amounts in Rupees)

Maturities of financial liabilities

The tables below analyze the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all financial liabilities. The amounts disclosed in the table are the contractual undiscounted cash flows.

March 31, 2018	On demand	Less than 1 year	1 years to 5 years	5 years and above	Total
Financial liabilities - current					
Borrowings	35,440,452	-	-	-	35,440,452
Trade payables	-	350,038,509	-	-	350,038,509
March 31, 2017	On demand	Less than 1 year	1 years to 5 years	5 years and above	Total
Financial liabilities - current					
Borrowings	10,823,065	-	-	-	10,823,065
Trade payables	-	19,997	-	-	19,997
April 01, 2015	On demand	Less than 1 year	1 years to 5 years	5 years and above	Total
Financial liabilities - current					
Borrowings	5,223,065	-	-	-	5,223,065
Trade payables	-	37,480	-	-	37,480

c. 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 two types of risk: interest rate risk and other price risk, such as equity price risk and commodity/ real-estate risk.

The below assumption has been made in calculating the sensitivity analysis:

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 March 31, 2018 and March 31, 2017.

Interest rate risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in Interest rate. The entity's exposure to the risk of changes in Interest rates relates primarily to the entity's operating activities (when receivables or payables are subject to different interest rates) and the entity's net receivables or payables.

The Company is affected by the price volatility of certain commodities/ real estate. Its operating activities require the ongoing development of real estate. The Company's management has developed and enacted a risk management strategy regarding commodity/ real estate price risk and its mitigation. The

The Company does not have any interest bearing borrowings in the current year.



IBID HOME PRIVATE LIMITED

Notes to Ind AS Financial Statements for the year ended March 31, 2018

(All amounts in Rupees)

17 Related party transactions

Names of related parties and nature of relationship with the Company

- (i) **Parties where control exists**
 Kenstream Ventures LLP
 (Formerly known as Kenworth Projects LLP) till 19.02.2018
 Puravankara Limited
 (Formerly known as Puravankara Projects Limited) from 20.02.2018
- (ii) **Key management personnel**
 Kuldeep Chawla Director
 Amanda Joy Puravankara Director
- (iii) **Relatives of Key management personnel**
 Ravi Puravankara
 Puravankara Investment - Proprietorship

(iv) Details of related party transactions during the year ended 31 March, 2018 and balances outstanding as at 31 March, 2018

Particulars	As at 31 March, 2018	As at 31 March, 2017	As at 31 March, 2017
a. Balance Outstanding			
i) Loans received from			
Ravi Puravankara	29,982,435	8,598,065	4,023,065
Puravankara Investment	1,500,000	1,500,000	1,200,000
Amanda Joy Puravankara	725,000	725,000	-
Puravankara Limited	3,233,017	-	-
ii) Trade payables			
Puravankara Limited	353,250,150	-	-
b. Transactions during the year			
i) Loans received from			
Ravi Puravankara	21,106,000	4,575,000	4,023,065
Puravankara Investment	-	300,000	1,200,000
Amanda Joy Puravankara	-	725,000	-
Puravankara Limited	3,385,922	-	-
ii) Loans repaid to			
Ravi Puravankara	-	-	-
Puravankara Investment	-	-	-
Amanda Joy Puravankara	-	-	-
Puravankara Limited	144,303	-	-
iii) Purchase of Finished stock of Flats			
Puravankara Limited	350,008,531	-	-

18 Supplementary statutory information

- i. Earnings in foreign currency (on receipt basis)
 ii. Expenditure in foreign currency (on accrual basis)
 iii. Value of imports at CIF basis
 iv. Contingent liabilities
 v. Capital commitment
 vi. Donation to political party

March 31, 2018

March 31, 2017

Nil
 Nil
 Nil
 Nil
 Nil
 Nil

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the Balance Sheet.

19 Previous year figures have been regrouped wherever necessary to conform with current year's classification.

for V D S R & Co LLP.,

Chartered Accountants

Firm Registration Number: 001626S/S200085

Venkatesh Kamath S

Partner

Membership No: 202626

Place: Bengaluru

Date : 09.05.2018

For and on behalf of the Board of Directors

Kuldeep Chawla

Director

DIN 00263986

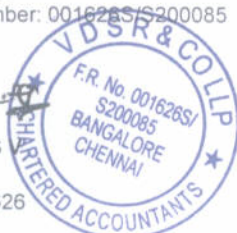
Place: Bengaluru

Date : 09.05.2018

Amanda Joy Puravankara

Director

DIN 07128042



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IBID HOME PRIVATE LIMITED

(All amounts in Rupees unless otherwise stated)

Reconciliation of equity as previously reported under IGAAP and Ind AS

Particulars	Opening Balance Sheet as at April 1, 2016			Opening Balance Sheet as at March 31, 2017		
	IGAAP	Effects of transition to Ind AS	Ind AS	IGAAP	Effects of transition to Ind AS	Ind AS
ASSETS						
Non-current assets						
Property, plant and Equipments	-	-	-	144,633	-	144,633
Capital Work in Progress	2,191,228	-	2,191,228	10,265,290	-	10,265,290
Total non-current assets	2,191,228	-	2,191,228	10,409,924	-	10,409,924
Current assets						
Financial assets						
Cash and cash equivalents	720,424	-	720,424	491,841	-	491,841
Loans	72,000	-	72,000	72,000	-	72,000
Other current assets	2,602,315	-	2,602,315	245,412	-	245,412
Total current assets	3,394,739	-	3,394,739	809,252	-	809,252
Total Assets	5,585,967	-	5,585,967	11,219,176	-	11,219,176
EQUITY AND LIABILITIES						
Equity						
Equity Share capital	100,000	-	100,000	100,000	-	100,000
Other equity	(96,262)	-	(96,262)	(199,160)	-	(199,160)
Total equity	3,738	-	3,738	(99,160)	-	(99,160)
Liabilities						
Current Liabilities						
Financial Liabilities						
Borrowings	5,223,065	-	5,223,065	10,823,065	-	10,823,065
Trade Payables	37,480	-	37,480	19,997	-	19,997
Other current liabilities	321,684	-	321,684	475,274	-	475,274
Total current liabilities	5,582,229	-	5,582,229	11,318,336	-	11,318,336
Total equity and liabilities	5,585,967	-	5,585,967	11,219,176	-	11,219,176



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IBID HOME PRIVATE LIMITED

(All amounts in Rupees unless otherwise stated)

Reconciliation Statement of Profit and Loss as previously reported under IGAAP and Ind AS				
Particulars	Note	Year ended March 31, 2017		
		IGAAP	Effects of transition to Ind AS	Ind AS
Revenue from Operations		-	-	-
Other Income		-	-	-
Total Income		-	-	-
EXPENSES				
Other expenses		102,898	-	102,898
Total Expenses		102,898	-	102,898
Profit before exceptional items and tax		(102,898)	-	(102,898)
Exceptional Items			-	
Profit/(loss) before tax		(102,898)	-	(102,898)
Tax expense:				
Current tax		-	-	-
Deferred tax			-	
Profit/(loss) for the period from continuing operations		(102,898)	-	(102,898)
Profit/(loss) for the period from discontinued operations		-	-	-
Tax expense of discontinued operations		-	-	-
Profit/(loss) for the period from discontinued operations after tax		-	-	-
Profit/(loss) for the period		(102,898)	-	(102,898)
Other Comprehensive Income				
A (i) Items that will not be reclassified to profit or loss				
Total Comprehensive Income for the period		(102,898)	-	(102,898)

Explanation for Reconciliation of equity as at 01 April 2016 and 31 March 2017 and Statement of profit and loss for the year ended 31 March 2017 as previously reported under IGAAP and Ind AS:

Other payable

There are no reconciliation items of equity, Statement of profit and loss as at 01 April 2016 and 31 March 2017 as previously reported under IGAAP and Ind AS.



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