

CRIMSON ESTATES & PROPERTIES PRIVATE LIMITED

CIN : U70101MH1987PTC042955

315, Dalamal Towers, Nariman Point Mumbai – 400 021.

NOTICE

Notice is hereby given that the 31st Annual General Meeting of the members of **M/S. CRIMSON ESTATES & PROPERTIES PRIVATE LIMITED WILL BE HELD ON MONDAY THE 24TH DAY OF SEPTEMBER, 2018 AT 11.30 A.M. AT 315, DALAMAL TOWERS, NARIMAN POINT, MUMBAI – 400 021** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2018, the Statement of Profit and Loss for the year ended on that date together with all schedules thereon, along with the Reports of the Auditors and Directors thereon.
2. To ratify the appointment of Auditors and in this regard to consider and if thought fit, to pass with or without modification, the following resolution as **Ordinary Resolution** :

“RESOLVED THAT pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014 (including any Statutory modification(s) thereof, for the time being in force), re-appointment of M/s. Vasudev Pai & Co, Chartered Accountant, (Firm Regn No : 004560S) be and are hereby ratified as the Statutory Auditors of the Company to hold office till the conclusion of the next Annual General Meeting of the Company at such remuneration, plus GST, out-of-the pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

By Order of the Board of Directors,

S R GOWDA
DIRECTOR
DIN : 00046329

Place: Bangalore
Date : 28.05.2018

NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote instead of himself and the Proxy need not be a Member of the Company. The instrument of Proxy, in order to be effective, must be deposited **AT THE REGISTERED OFFICE OF THE COMPANY AT THE REGISTERED OFFICE OF THE COMPANY AT 315, DALAMAL TOWERS, NARIMAN POINT, MUMBAI- 400021** **duly completed and signed** not less than forty-eight hours before the Meeting.
2. In terms of Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
3. Members/Proxies are requested to bring their attendance slips duly completed and signed mentioning therein details of their Folio No and Photo Identity Card for marking the attendance.
4. In case of joint holder attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote at the meeting.

CRIMSON ESTATES & PROPERTIES PRIVATE LIMITED

CIN : U70101MH1987PTC042955

315, Dalamal Towers, Nariman Point Mumbai – 400 021.

DIRECTOR'S REPORT

To,
The Members,

Your Directors have pleasure in presenting herewith 31st **Annual Report** on the business and operations of the Company and the Audited Financial Statement for the Year ended March 31, 2018.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The Board's Report shall be prepared based on the financial statements of the company.

Amount in Rs

Particulars	2017-2018	2016-2017
Gross Income	21754	16416
Profit Before Interest and Depreciation	(978407)	(222189)
Gross Profit	(978407)	(222189)
Provision for Depreciation & Exceptional Items	-	688920
Net Profit Before Tax	(978407)	466731
Provision for Tax/Deferred Tax	88704	142705
Net Profit After Tax	(889703)	609436
Surplus carried to Balance Sheet	(889703)	609436

2. DIVIDEND

Considering the company's financial performance and to conserve the resources, the Directors have not recommended any dividend for the financial year 2017-2018.

3. TRANSFER TO RESERVES

The Company has not transferred any amount to reserves during the year under review.

4. PARTICULARS OF EMPLOYEES

There is no employee in the company who is drawing remuneration in excess of the limit as set out in Section 197(12) of the Act read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, hence your company is not required to give any statement in terms of Section 134(3) (q) of the Act read with rule 5(1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

5. PUBLIC DEPOSITS

The Company has neither accepted nor renewed deposits from public during the year under review.

6. SHARE CAPITAL

Shares with Differential Rights

During the year, the Company has not issued shares with Differential rights

Sweat Equity

During the year, the Company has not issued Sweat Equity shares.

Bonus Shares

No Bonus Shares were issued during the year under review.

Employee Stock Option Plan

During the year, the Company has not provided any Stock Option Scheme to the employees.

Buy Back of Shares

During the year, the Company has not bought back any of its shares.

Right Issue of Shares

During the year, the Company has not issued Shares on Right basis.

7. REVIEW OF BUSINESS OPERATIONS, FUTURE PROSPECTS AND CHANGE IN THE NATURE OF BUSINESS IF ANY

Your Directors are optimistic about Company's Business with increased revenue in coming years. There is no change in the nature of business of the Company during the year.

8. DECLARATION BY AN INDEPENDENT DIRECTOR

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014, hence no declaration has been obtained.

9. MEETINGS

During the year, Five Board Meetings were convened and held as on 26.05.2017, 17.07.2017, 27.09.2017, 29.12.2017 & 23.03.2018 respectively. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

10. DIRECTORS

During the year under review, no changes occurred in the composition of Board of directors of the Company

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

11. INTERNAL AUDIT AND CONTROL

Your Company does not fall within the ambit of Section 138 of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014 hence it's not required to formulate and implement any internal control system.

12. DISCLOSURE ABOUT COST AUDIT

The provision of maintenance of cost records is not applicable to the Company.

13. STATUTORY AUDITORS

M/s. Vasudev Pai & Co, Chartered Accountants, bearing Firm Registration No.004560S, who are the statutory auditors of your Company, hold office up to the conclusion of the Annual General Meeting to be held in the year 2019, subject to ratification of their re-appointment at every Annual General Meeting. The Board recommends the ratification of their re-appointment.

14. SECRETARIAL AUDIT

Your Company does not fall within the preview of the provision of Section 204 of the Companies Act, 2013, hence it is not required to appoint any secretarial auditor during the year under review.

15. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

16. EXPLANATION ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS MADE BY THE AUDITORS IN THEIR REPORTS

The Auditors' Report does not contain any qualifications, reservations or adverse remarks. Notes to Accounts and Auditors remarks in their report are self-explanatory in nature and do not call for any further comments.

17. EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return pursuant to Sections 92(3) and 134(3)(a) of the Act and rules made thereof in form MGT 9 is annexed herewith as **Annexure "A"**.

18. PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

There were no loan, guarantees or Investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered into were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of Companies Act, 2013. There were no materially significant Related Party Transactions made by the Company during the year that would have required shareholders approval under the provisions of the Act. Details of transactions with related parties are provided in the Note No. 20 of accompanying financial statement.

20. INDIAN ACCOUNTING STANDARDS

The Ministry of Corporate Affairs (MCA) vide its notification dated February 16 2015 notified the Indian Accounting Standards (Ind AS) applicable to certain class of companies. Ind AS has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from 1 April, 2017, with a transition date of 1 April, 2016. These financial statements for the year ended 31 March 2018 are the first financial statements the Company has prepared under Ind AS. For all periods up to and including the year ended 31 March, 2017, the Company prepared its financial statements in accordance with the accounting standards notified under the Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP').

The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements be applied retrospectively and consistently for all financial years presented. Accordingly, the Company has prepared financial statements which comply with Ind AS for year ended 31 March, 2018, together with the comparative information as at and for the year ended 31 March, 2017 and the opening Ind AS Balance Sheet as at 1 April, 2016, the date of transition to Ind AS".

21. SIGNIFICANT AND MATERIAL ORDERS:

There are no significant and material order passed by the regulators or court or tribunals impacting the going concern status and the Company's operations in future.

22. SECRETARIAL STANDARDS

The Company complies with all applicable Secretarial Standards.

23. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

24. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

25. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company does not have any Subsidiary/Joint Ventures/Associate Companies.

26. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

(A) CONSERVATION OF ENERGY	
The steps taken or impact on conservation of energy	NA
The steps taken by the company for utilizing alternate sources of Energy	NA
The capital investment on energy conservation equipments	NA
(B) TECHNOLOGY ABSORPTION	
The efforts made towards technology absorption	NA
The benefits derived like product improvement, cost reduction, product development or import substitution	NA
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
The expenditure incurred on research and development	NA

Details of Foreign currency transactions are as follows:

- a. The company has not earned any income in Foreign Currency during the year - NIL
- b. The company has not incurred any expenditure in Foreign Currency - NIL.

27. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

28. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any policy on Corporate Social Responsibility initiatives as the provisions of Section 135 of Companies Act, 2013 are not applicable.

29. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013, the Board of Directors report that –

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis; and

(e) the Directors have laid down Internal Financial Controls which were followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and

(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company did not have any funds which are still lying in unpaid or unclaimed dividend accounts of the Company for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

31. CONSOLIDATED FINANCIAL STATEMENTS;

The Company doesn't have any subsidiaries so there is no need to prepare consolidated financial statement for the FY: 2017-18.

32. SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 (SHWWA).

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

33. ACKNOWLEDGEMENTS

Your Directors would like to acknowledge the role of all its share holders and all others for their continued support to your Company and the confidence and faith that they have always reposed in your Company.

On Behalf of the Board of Directors

S R GOWDA	S S KAMATH
DIRECTOR	DIRECTOR
DIN : 00046329	DIN : 01039656

Place : Bangalore
Date : 28.05.2018

INDEPENDENT AUDITOR'S REPORT

To the Members of Crimson Estates & Properties Private Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Crimson Estates & Properties 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 and other 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 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, 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, total 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 1 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 purpose 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 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 Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
- (e) On the basis of written representations received from the directors as on March 31, 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;

Our Report expresses an unmodified opinion on the adequacy of operating effectiveness of the Companies intend over financial reporting.

(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 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

For VASUDEV PAI & CO.
Chartered Accountants
ICAI Firm Registration Number: 004560S

T VASUDEV PAI
Proprietor
Membership Number: 020906
Place of Signature: Bangalore
Date: 28.05.2018

Annexure 1 referred to in paragraph 1 to report on other legal and regulatory requirements of our report of even date

- (i) The Company has no Fixed Assets and therefore Para 3(ia), 3(ib) & 3(ic) of the Order is not applicable.
- (ii) The management has conducted physical verification of inventory at reasonable intervals during the year and no material discrepancies were noticed on such physical verification.
- (iii) The Company has granted loans to the Parties covered in the register maintained u/s.189 of the Act, being the unsecured advance to its Holding Company.
 - (a) The above advance is interest free advance and is not prima facie, prejudicial to the interest of the Company;
 - (b) There is no stipulation in respect of repayment of the above-referred advances which is payable on demand;
 - (c) There are no overdue amounts in respect of the above-referred advance.
- (iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities granted in respect of which provisions of Section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products/ services of the Company.
- (vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, service tax, goods and service tax, cess and other statutory dues applicable to it. The provisions relating to employees' state insurance, provident fund, Sales-tax, duty of custom, duty of excise and value added tax are not applicable to the Company.
 - (b) According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, cess and other undisputed statutory dues were outstanding, at the year end, for a period more than six months from the date they became payable.
 - (c) According to the information and explanations given to us, there are no dues of income tax, service tax, goods and service tax and cess which have not been deposited on account of any dispute.

- (viii) The Company has not borrowed any amount from Financial Institution, bank, debenture holders or government during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix) According to the information and explanations given by the management, the Company has not raised any money way of initial public offer / further public offer / debt instruments and term loans hence, reporting under clause (ix) is not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud on the company by the officers and employees of the Company has been noticed or reported during the year.
- (xi) According to the information and explanations given by the management, the provisions of Section 197 read with Schedule V of the Act is not applicable to the company and hence reporting under clause 3(xi) are not applicable and hence not commented upon.
- (xii) In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.
- (xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

For VASUDEV PAI & CO.
Chartered Accountants
ICAI Firm Registration Number: 004560S

T VASUDEV PAI
Proprietor
Membership Number: 020906
Place: Bangalore
Date: 28.05.2018

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF CRIMSON ESTATES & 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")

To the Members of Crimson Estates & Properties Private Limited

We have audited the internal financial controls over financial reporting of Crimson Estates & Properties Private Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the 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 the 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 as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, 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 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 March 31, 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 VASUDEV PAI & CO.
Chartered Accountants
ICAI Firm Registration Number: 004560S

T. VASUDEV PAI

Proprietor
Membership Number: 020906
Place: Bangalore
Date: 28.05.2018

CRIMSON ESTATES & PROPERTIES PRIVATE LIMITED
CIN : U70101MH1987PTC042955

Balance Sheet as at March 31, 2018

		(Amount in Rs.)		
Particulars	Note No.	March 31, 2018	March 31, 2017	April 01, 2016
ASSETS				
NON-CURRENT ASSETS				
Property, plant and equipment	3	-	-	1,124,017
Investment Property	4	1,812,937	1,812,937	-
<u>Financial assets</u>				
Investments	5	1,900,002	1,900,002	1,900,002
Loans	6	7,645,101	7,918,362	8,209,345
Other Tax Assets	7	236,112	146,668	725,633
TOTAL NON-CURRENT ASSETS		11,594,152	11,777,969	11,958,997
CURRENT ASSETS				
Inventories	8	2,000	2,000	2,000
<u>Financial assets</u>				
Cash and Cash Equivalents	9	1,072,006	327,788	352,325
Other Financial Assets	10	18,196	15,100	15,100
TOTAL CURRENT ASSETS		1,092,202	344,888	369,425
TOTAL ASSETS		12,686,354	12,122,857	12,328,421
EQUITY & LIABILITIES				
EQUITY				
Equity Share Capital	11	18,000,000	18,000,000	18,000,000
Other Equity	12	(6,826,846)	(5,937,143)	(6,546,579)
TOTAL EQUITY		11,173,154	12,062,857	11,453,421
CURRENT LIABILITIES				
<u>Financial liabilities</u>				
Other financial liabilities	13	1,513,200	60,000	60,000
Current tax liabilities (Net)	14	-	-	815,000
TOTAL CURRENT LIABILITIES		1,513,200	60,000	875,000
TOTAL LIABILITIES		1,513,200	60,000	875,000
TOTAL EQUITY AND LIABILITIES		12,686,354	12,122,857	12,328,421
Summary of significant accounting policies	2			

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

As per our report of even date

For Vasudev Pai & Co
Chartered Accountants
ICAI Firm Registration Number: 004560S

For and on Behalf of Board of Directors of
Crimson Estates & Properties Private Limited

T.Vasudev Pai
Proprietor
Membership Number: 020906

S.R.Gowda
Director
DIN: 00046329

S.S.Kamath
Director
DIN: 01039656

Place:Bangalore
Date: 28.05.2018

Place: Bangalore
Date: 28.05.2018

CRIMSON ESTATES & PROPERTIES PRIVATE LIMITED
CIN : U70101MH1987PTC042955

Statement of Profit and Loss for the year ended March 31, 2018

		(Amount in Rs.)	
Particulars	Note No.	March 31, 2018	March 31, 2017
Income			
Revenue from Operations		-	-
Other Income	15	21,754	16,416
Total Income		21,754	16,416
Expenses:			
Other Expenses	16	1,000,161	238,605
Total Expenses		1,000,161	238,605
Profit before Exceptional Items and Tax		(978,407)	(222,189)
Exceptional Items	17	-	688,920
Profit before Tax		(978,407)	466,731
Tax Expense:			
Current Tax		-	-
Tax For Earlier Years		(88,704)	(142,705)
Deferred Tax		-	-
Total Tax Expense:		(88,704)	(142,705)
Profit /(loss) for the year		(889,703)	609,436
Other Comprehensive Income		-	-
Total comprehensive income for the year		(889,703)	609,436
Earnings per Equity Share:	18		
Basic (Rs.10)		(0.49)	0.34
Diluted (Rs.10)		(0.49)	0.34
Summary of significant accounting policies	2		

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

As per our report of even date

For Vasudev Pai & Co
Chartered Accountants
ICAI Firm Registration Number: 004560S

For and on Behalf of Board of Directors of
Crimson Estates & Properties Private Limited

T.Vasudev Pai
Proprietor
Membership Number: 020906

S.R.Gowda
Director
DIN: 00046329

S.S.Kamath
Director
DIN: 01039656

Place: Bangalore
Date: 28.05.2018

Place: Bangalore
Date: 28.05.2018

Cash flow statement for the year ended March 31, 2018

Particulars	Amount in Rs.	
	March 31, 2018	March 31, 2017
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit /(Loss) before Exceptional Items and Tax	(978,407)	(222,189)
Adjustments for:		
Interest on Bank Deposits	(18,090)	(16,416)
Profit on sale of Investments	-	-
Operating Loss before changes in Working Capital	(996,497)	(238,605)
Adjustments for:		
(Increase) / decrease in inventories	-	-
(Increase) / decrease in trade receivables	-	-
(Increase) / decrease in long term loans	273,261	290,983
(Increase) / decrease in short term loans	-	-
(Increase) / decrease in other financial current assets	-	-
(Increase) / decrease in other financial assets	-3,096	-
(Increase) / decrease in other financial liabilities	1,453,200	-
Cash generated from operations	726,868	52,378
Direct taxes refund / (paid)	(740)	(93,330)
Net Cash used in operating activities	726,128	(40,952)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received	18,090	16,416
(Purchase) / Sale of Investments	-	-
Net Cash generated from Investing Activities	18,090	16,416
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of shares	-	-
Proceeds from short-term borrowings	-	-
Interest paid	-	-
Net Cash generated from Financing Activities	-	-
Net increase/(decrease) in cash and cash equivalents - [A+B+C]	744,218	(24,536)
Add: Cash & Cash Equivalents at the beginning of the year	327,789	352,325
Cash & Cash Equivalents at the end of the year	1,072,007	327,789
Components of cash and cash equivalents		
Cash on hand	1,005	2,575
Balances with scheduled banks:		
- In current accounts	762,519	21,613
- In deposit accounts with original maturity less than 12 months	308,482	303,600
Total Cash and cash equivalents	1,072,006	327,788

Significant Accounting policies - Note 2

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

As per our report of even date

For Vasudev Pai & Co

Chartered Accountants

ICAI Firm Registration Number: 004560S

For and on Behalf of Board of Directors of

Crimson Estates & Properties Private Limited

T.Vasudev Pai

Proprietor

Membership Number: 020906

S.R.Gowda

Director

DIN: 00046329

S.S.Kamath

Director

DIN: 01039656

Place: Bangalore

Date: 28.05.2018

Place: Bangalore

Date: 28.05.2018

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

(Amount in Rs.)

A. Equity Share Capital

Equity shares of INR 10 each issues, subscribed and fully paid

As at 1st April 2016

Increase/(decrease) during the year

As at 31st March 2017

Increase/(decrease) during the year

As at 31st March 2018

No. of Shares	Amount
1,800,000	18,000,000
-	-
1,800,000	18,000,000
-	-
1,800,000	18,000,000

B. Other Equity

(Amount in Rs.)

March 31, 2018	March 31, 2017	April 01, 2016
-----------------------	-----------------------	-----------------------

i) Retained earnings

Balances as per last financial statements

Profit/(loss) for the year

At the end of the year

-5,937,143	-6,546,579	-6,546,579
-889,703	609,436	-
-6,826,846	-5,937,143	-6,546,579

ii) Other Compransive Income

Balances as per last financial statements

Transfer from Statement of Profit and Loss

Deduction During the year

At the end of the year

-	-	-
-	-	-
-	-	-
	-	-

The accompanying notes are an integral part of these financial statements

As per our report of even date

For VASUDEV PAI & CO.

Chartered Accountants

ICAI Firm Registration Number: 004560S

For and on behalf of the Board of Directors of
Crimson Estates & Properties Private Limited

T VASUDEV PAI

Proprietor

Membership Number: 020906

S R Gowda

Director

Din: 00046329

S S Kamath

Director

Din: 01039656

Place: Bangalore

Date: 28.05.2018

Place: Bangalore

Date: 28.05.2018

CRIMSON ESTATES & PROPERTIES PRIVATE LIMITED**CIN : U70101MH1987PTC042955****Notes to the Financial Statements for year ended March 31, 2018****1 Background**

Crimson Estates & Properties Private Limited ('the Company') is a private company domiciled in India and is incorporated under the Companies Act, 1956 ('the Act') applicable in India on 23rd March 1987. The Company is engaged in the business of Investments & Renting of immovable Property. The registered office of the company is located at 315, Dalamal Towers, Nariman Point, Mumbai-400021.

The financial statements were authorized for issue in accordance with a resolution of the directors on 28th May, 2018.

2 Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are prepared for Crimson Estates & Properties Private Limited.

(a) Basis of Preparation**(i) Compliance with Ind AS**

The financial statement comply in all material aspects with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The financial statements up to year ended 31st March 2017 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act.

These financial statements are the first financial statements of the company under Ind AS. Refer note 21 for an explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows.

(ii) Historical cost convention

The financial statements have been prepared on a historical cost basis, except for the following:

- certain financial assets and liabilities that is measured at fair value; and
- defined benefit plans plan assets measured at fair value

(b) Current versus Non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

(c) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ("CODM") of the Company. The CODM, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Managing Director and CEO of the Company.

(d) Foreign Currency Transactions

(i) Functional and presentation currency

Items included in the financial statements of each of the company's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The standalone financial statements are presented in Indian rupee (INR), which is Hershey functional and presentation currency.

(ii) Transactions and balances

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions. Exchange differences arising on foreign exchange transactions settled during the period are recognised in the statement of profit and loss of the period.

Monetary assets and liabilities in foreign currency, which are outstanding as at the year-end, are translated at the year-end at the closing exchange rate and the resultant exchange differences are recognised in the statement of profit and loss. Non-monetary foreign currency items are carried at cost.

(e) Fair Value Measurement

The Company measures financial instruments, such as, derivatives 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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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 Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised 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

(f) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

The company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the entity's activities. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate, which is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in 'Other income' in the Statement of Profit and Loss.

(g) Income tax

Current Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in India. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the standalone financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(h) Leases

As a Lessee

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the lease liability.

Leases in which a significant portion of the risks and rewards of ownership are not transferred as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

(i) Impairment

Financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired, if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of that asset.

Non-financial assets

The carrying amount of non-financial assets other than inventories are assessed at each reporting date to An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment had been recognised

(j) Cash and cash equivalents

Cash and Cash equivalents in the balance sheet comprise cash at bank and in hand and short term fixed deposits with an original maturity of less than or equal to three months.

(k) Inventories

Finished goods are carried at the lower of cost and net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis. Damaged and unserviceable stocks are suitably depreciated.

Cost of all inventories is determined based on weighted average cost method. Cost of raw material, packing material and stores and spares comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition

Cost of finished goods and work-in-process includes the cost of raw materials, packing materials, an appropriate share of fixed and variable production overheads, excise duty as applicable and other costs incurred in bringing the inventories to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of production facilities. Valuation of work-in-progress is based on stage of completion or as certified by management

(l) Financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial assets Recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at 'Fair For purposes of subsequent measurement, financial assets are classified in following categories :

- Financial assets at amortised cost
- Financial assets at fair value

A financial asset is measured at amortised cost net of impairment, if the objective of the Company's business model is to hold the financial asset to collect the 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

All other financial assets are measured at fair value through Statement of Profit or Loss.

Derecognition

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

CRIMSON ESTATES & PROPERTIES PRIVATE LIMITED**CIN : U70101MH1987PTC042955****Notes to the Financial Statements for year ended March 31, 2018****Financial liabilities Recognition and measurement**

Financial liabilities are classified, at initial recognition, as either 'Financial liabilities at fair value through profit or loss' or 'Financial liabilities at fair value through profit or loss', if they are held for (a) Financial liabilities are classified as 'Financial liabilities at fair value through profit or loss', if they are held for (b) Other financial liabilities, are initially measured at fair value, net of directly attributable transaction costs. Subsequent to initial recognition, these are measured at amortised cost using the effective interest rate method.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

(m) Property, plant and equipment

Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on a pro-rata basis on the Written Down Value ('WDV') as per the useful life prescribed under Schedule II of the Act, which, in management's opinion, reflect the estimates useful economic lives of fixed assets.

Capital work-in-progress includes the cost of fixed assets that are not ready to use at the balance sheet date.

Advance paid for acquisition/construction of fixed assets which are not ready for their intended use at each balance sheet date are disclosed under long-term loans and advances as capital advances.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other gains/(losses).

(n) Intangible assets

Intangible assets that are acquired by the Company are measured initially at purchase cost. The cost of an item of intangible fixed asset comprises its purchase price, including duties and other non-refundable taxes or levies. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

The useful lives are reviewed by the management at each financial year-end and revised, if appropriate. In case of a revision, the unamortised depreciable amount is charged over the revised remaining useful life.

An intangible asset is derecognised on disposal or when no future economic benefits are expected from its use and disposal.

Losses arising from retirement and gains or losses arising from disposal of tangible/intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss.

(o) Provisions and contingent liabilities

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources would be required to settle the obligation, the provision is reversed.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are not recognised or disclosed in the financial statements.

(p) Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expense, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or

As required by Ind AS 19 'Employee Benefits', the discount rate used to arrive at the PV of the defined benefit obligation is based on the Indian government security yields prevailing as at the Balance Sheet date that have maturity date equivalent to the tenure of the obligation.

CRIMSON ESTATES & PROPERTIES PRIVATE LIMITED

CIN : U70101MH1987PTC042955

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

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

(q) Earnings per share

The Basic Earnings Per equity Share ('EPS') is computed by dividing the net profit after tax for the year attributable to the equity shareholders of the Company by weighted average number of equity shares outstanding during the year

Diluted earnings per equity share are computed by dividing the net profit attributable to equity holders of the Company by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The dilutive potential equity shares are adjusted for the proceeds receivable had the equity shares been actually issued at fair value (i.e. the average market value of the equity shares). Dilutive potential equity shares are deemed converted as of the beginning of the period unless issued at a later date.

CRIMSON ESTATES & PROPERTIES PRIVATE LTD
Notes to the Financial Statements for year ended March 31, 2017

Note: 3 -Property, plant and equipment

(Amount in Rs)

Particulars	Cost or Deemed cost				Accumulated depreciation and impairment					Carrying Amount
	Balance as at April 1, 2016	Additions	Disposals / Adjustments	Balance as at March 31, 2017	Balance as at April 1, 2016	Depreciated on Written back	Depreciation expense	Others	Balance as at March 31, 2017	Balance as at March 31, 2017
Building	1,124,017	-	1,124,017	-	-	-	-	-	-	-
Total	1,124,017	-	1,124,017	-	-	-	-	-	-	-

1) For property, plant and equipment existing as on April 1, 2016 i.e the date of transition to Ind AS , the company has elected to use previous GAAP carrying values as deemed cost under Ind AS.

2) During the year, the cost of Land & Building has been transferred from PPE to Investments considering its usage on long term basis.

(Amount in Rs)

Particulars	March 31, 2018	March 31, 2017	April 01, 2016
4 Investment property			
Gross carrying amount			
Opening Balance	1,812,937	1,812,937	-
Addition	-	-	-
Disposal	-	-	-
Closing balance	1,812,937	1,812,937	-
Depreciation and impairment			
Opening balance	-	-	-
Depreciation	-	-	-
Closing balance	-	-	-
Net block	1,812,937	1,812,937	-
5 Non Current Investments			
Investment in Equity Instruments			
i) Quoted at Fair Value Through Profit and Loss			
15000 (15000) India Cements Capital & Finance Ltd (Equity Shares of Rs. 10/- each fully paid)	1	1	1
25000 (25000) Parekh Platinum Ltd (Equity Shares of Rs. 10/- each fully paid)	1	1	1
ii) Unquoted Equity Shares -associate at cost			
240000 (240000) El'dorado Investments Co. Private Limited	1,900,000	1,900,000	1,900,000
Sub Total	1,900,002	1,900,002	1,900,002
Less: Deminution In the value of Investment	-	-	-
TOTAL	1,900,002	1,900,002	1,900,002
Aggregate book value of quoted Investments	2,556,250	2,556,250	2,556,250
Aggregate Market Value of Quoted Investments	-	-	-
Aggregate Value of unquoted Investments	1,900,000	1,900,000	1,900,000
Aggregate Amount of Impairment in Value of Investments	-	-	-
6 Non Current Loans			
Unsecured , Considered Good			
Holding Company	6,069,206	6,342,467	6,633,450
Others	1,575,895	1,575,895	1,575,895
Total ::::	7,645,101	7,918,362	8,209,345
7 Non Current Tax Assets			
MAT Credit	234,272	145,568	145,568
Advance Tax and TDS	1,840	1,100	580,065
Total ::::	236,112	146,668	725,633
8 Inventories			
Stock in Trade (at Lower of Cost and net relisable value)	2,000	2,000	2,000
Total ::::	2,000	2,000	2,000
9 Cash and cash equivalents			
Cash on hand	1,005	2,575	226
Balances with Banks			
On Current account	762,519	21,613	26,238
Deposits with maturity less than 12 months	308,482	303,600	325,861
Total ::::	1,072,006	327,788	352,325
10 Other Financial Asset			
Deposits with Others	15,100	15,100	15,100
Interest Accrued but not due	3,096	-	-
Total ::::	18,196	15,100	15,100

(Amount in Rs)

Particulars	March 31, 2018	March 31, 2017	April 01, 2016
11 Equity Share Capital			
(i) Authorised Capital:			
2000000 (200000) Equity Shares of Rs.10/- each	20,000,000	20,000,000	20,000,000
Total ::::	20,000,000	20,000,000	20,000,000
(ii) Issued, Subscribed and Paid-up Capital (Fully Paid-up):			
1800000 (180000) Equity Shares of Rs. 10/- each	18,000,000	18,000,000	18,000,000
Total ::::	18,000,000	18,000,000	18,000,000
(iii) Reconciliation of Number of Shares Outstanding at the beginning and at the end of the reporting periods			
	March 31, 2018	March 31, 2017	April 01, 2016
	No. of Amount	No. of Amount	No. of Shares Amount
Equity Shares	Shares	Shares	
At the beginning of the year	1,800,000 18,000,000	1,800,000 18,000,000	1,800,000 18,000,000
Changes during the year	- -	- -	- -
At the end of the year	1,800,000 18,000,000	1,800,000 18,000,000	1,800,000 18,000,000
(iv) Details of shares in the Company held by each shareholder holding more than 5% shares:			
	March 31, 2017	March 31, 2017	March 31, 2017
	No. of %	No. of %	No. of Shares %
Equity Shares	Shares	Shares	
Maha Rashtra Apex Corporation Ltd	1,799,950 99.997%	1,799,950 99.997%	1,799,950 99.997%
Terms / rights attached to shares			
The Company has only one class of equity Share having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share.			
12 Other Equity			
Retained Earnings			
At the beginning of the year	(5,937,143)	(6,546,579)	(6,546,579)
Profit / (loss) for the year	(889,703)	609,436	-
Total Retained Earnings	(6,826,846)	(5,937,143)	(6,546,579)
Total Other Reserves	(6,826,846)	(5,937,143)	(6,546,579)
Total Other Equity	(6,826,846)	(5,937,143)	(6,546,579)
13 Other Financial liabilities - Current			
Unsecured			
Expenses Payable	65,000	60,000	60,000
Advance for Sale of Property	1,448,200	-	-
Total ::::	1,513,200	60,000	60,000
14 Current Tax Liabilities-Net			
Provision for Taxation net of TDS	-	-	815,000
Total ::::	-	-	815,000
15 OTHER INCOME			
Interest Income on			
Bank Deposit	18,090	16,416	
Others	39	-	
Miscellaneous Receipts	3,625	-	
Total ::::	21,754	16,416	
16 OTHER EXPENSES			
Filing Fees	5,400	1,289	
Maintenance Charge	130,571	69,010	
Property Tax Paid	495,983	45,996	
Payment to Auditor as			
- Auditor	65,000	60,000	
- Other Matters	13,290	38,160	
Profession Tax paid	5,000	-	
Legal & Professional charges	31,880	19,925	
Miscellaneous Expenses	1,570	3,401	
Interest on Delayed Payment of Property Tax	250,774	-	
Bank Charge	693	824	
Total ::::	1,000,161	238,605	
17 Exceptional Items			
Depreciation Written Back	-	688,920	
	-	688,920	

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

18 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders by the weighted average number of Equity shares outstanding during the period/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	(Amount in Rs.)	
	March 31, 2018	March 31, 2017
Profit / (loss) attributable to equity holders for basic earnings	(889,703)	609,436
	Nos.	Nos.
Weighted average number of Equity shares	1,799,950	1,799,950
Weighted average number of equity shares in calculating basic and diluted EP:	1,799,950	1,799,950
Face value per share (in Rs)	10	10
Earnings Per Share		
Basic and diluted earning per share	(0.49)	0.34

19 Details of dues to micro and small enterprises as per MSMED Act, 2006

There are no Micro and Small Enterprises as defined in the Micro and Small Enterprises Development Act, 2006 to whom the Company owes dues on account of principal amount together with interest and accordingly no additional disclosures have been made. The above information regarding Micro and Small Enterprises has been determined to the extent such parties has been identified on the basis of information available with the Company.

20 Related Parties Disclosure

a. List of Related parties and Relationship:

Relationship	Related Parties
Holding Company	Maha Rashtra Apex Corporation Ltd
Key Management Personnel	a) Sri S R Gowda c) Sri S S Kamath

b. Related Party transactions:

Particulars	(Amount in Rs.)	
	Holding Company	
	March 31, 2018	March 31, 2017
Summary of Balances of Related Parties		
Advance Recoverable	6,069,206	6,342,468
Summary of the Transactions with Related Parties		
Advance repaid during the year	273,261	157,789
Expenses paid on behalf of the Companies	Nil	133,194

1. Related Party relationships are as identified by the Company on the basis of the information available.
2. No amount has been written off or written back during the year in respect of debts due from or to related party.

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

21 First-time adoption of Ind AS

Transition to Ind AS

These are the company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended 31st March 2018, the comparative information presented in these financial statements for the year ended 31st March 2017 and in the preparation of an opening Ind AS balance sheet at 1st April 2016 (the company's date of transition). In preparing its opening Ind AS balance sheet, the company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

A.1: Ind AS optional exemptions

A.1.1: Deemed cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition.

Accordingly, the company has elected to measure all of its property, plant and equipment, as recognised in its previous GAAP financials as its deemed cost at the transition date.

A.2: Ind AS mandatory exceptions

A.2.1: Estimates

An entity estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1st April 2016 and 31st March 2017 are consistent with the estimates as at the same date made in conformity with previous GAAP.

A.2.2: Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

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

B. Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Balance sheet reconciliation as at 1st April, 2016

	Notes to first-time adoption	Previous GAAP *	Ind AS adjustments	Ind AS
ASSETS				
NON-CURRENT ASSETS				
Property, plant and equipment		1,124,017	-	1,124,017
Investment Property		-	-	-
<u>Financial assets</u>				
Investments		1,900,002	-	1,900,002
Loans		8,209,345	-	8,209,345
Other Tax Assets		725,633	-	725,633
TOTAL NON-CURRENT ASSETS		11,958,997	-	11,958,997
				-
CURRENT ASSETS				
Inventories		2,000	-	2,000
<u>Financial assets</u>				
Cash and Cash Equivalents		352,325	-	352,325
Other Financial Assets		15,100	-	15,100
TOTAL CURRENT ASSETS		369,425	-	369,425
				-
TOTAL ASSETS		12,328,421	-	12,328,421
				-
EQUITY & LIABILITIES				
EQUITY				
Equity Share Capital		18,000,000	-	18,000,000
Other Equity		(6,546,581)	-	(6,546,581)
TOTAL EQUITY		11,453,419	-	11,453,419
				-
CURRENT LIABILITIES				
<u>Financial liabilities</u>				
Other financial liabilities		60,000	-	60,000
Current tax liabilities (Net)		815,000	-	815,000
TOTAL CURRENT LIABILITIES		875,000	-	875,000
				-
TOTAL LIABILITIES		875,000	-	875,000
				-
TOTAL EQUITY AND LIABILITIES		12,328,419	-	12,328,419

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

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

Balance sheet reconciliation as on 31st March, 2017

	Notes to first-time adoption	Previous GAAP *	Ind AS adjustments	Ind AS
ASSETS				
NON-CURRENT ASSETS				
Property, plant and equipment		-	-	-
Investment Property		1,812,937	-	1,812,937
<u>Financial assets</u>				-
Investments		1,900,002	-	1,900,002
Loans		7,918,362	-	7,918,362
Other Tax Assets		146,669	-	146,669
TOTAL NON-CURRENT ASSETS		11,777,970	-	11,777,970
CURRENT ASSETS				-
Inventories		2,000	-	2,000
<u>Financial assets</u>				-
Cash and Cash Equivalents		327,788	-	327,788
Other Financial Assets		15,100	-	15,100
TOTAL CURRENT ASSETS		344,888	-	344,888
TOTAL ASSETS		12,122,858	-	12,122,858
EQUITY & LIABILITIES				-
EQUITY				-
Equity Share Capital		18,000,000	-	18,000,000
Other Equity		(5,937,144)	-	(5,937,144)
TOTAL EQUITY		12,062,856	-	12,062,856
CURRENT LIABILITIES				-
<u>Financial liabilities</u>				-
Other financial liabilities		60,000	-	60,000
Current tax liabilities (Net)		-	-	-
TOTAL CURRENT LIABILITIES		60,000	-	60,000
TOTAL LIABILITIES		60,000	-	60,000
TOTAL EQUITY AND LIABILITIES		12,122,856	-	12,122,856

Reconciliation of total comprehensive income for the year ended 31st March, 2017

	Notes to first-time adoption	Previous GAAP *	Ind AS adjustments	Ind AS
Income				
Revenue from Operations		-	-	-
Other Income		16,416	-	16,416
Total Income		16,416	-	16,416
Expenses:				
Other Expenses		238,605	-	238,605
Total Expenses		238,605	-	238,605
Profit before Exceptional Items and Tax		(222,189)	-	(222,189)
Exceptional Items		688,920	-	688,920
Profit before Tax		466,731	-	466,731
Tax Expense:				
Current Tax		-	-	-
Tax For Earlier Years		(142,705)	-	(142,705)
Deferred Tax		-	-	-
Total Tax Expense:		(142,705)	-	(142,705)
Profit for the year		609,436	-	609,436
Other Comprehensive Income		-	-	-
Total comprehensive income for the year		609,436	-	609,436

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

* The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Reconciliation of total equity as at 31st March, 2017 and 1st April 2016

Particulars	Note	March 31, 2017	April 1, 2016
Total equity under previous GAAP		12,062,857	11,453,421
Ind AS adjustments:		-	-
Total equity under Ind AS		12,062,857	11,453,421

Reconciliation of total comprehensive income for the year ended March 31, 2017

Particulars	Note	March 31, 2017
Profit / (Loss) after tax under previous GAAP		609,436
Ind AS adjustments:		-
Total equity under Ind AS		609,436

22 Fair Values

The carrying values of financial instruments of the Company are reasonable and approximations of fair values.

	Carrying amount		Fair Value	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Financial assets				
Financial assets measured at amortised cost				
Loans	7,645,101	7,918,362	7,645,101	7,918,362
Other Financial Assets	18,196	15,100	18,196	15,100
Cash and cash equivalents	1,072,006	327,788	1,072,006	327,788
Total financial assets carried at amortised c	8,735,303	8,261,250	8,735,303	8,261,250
Financial assets measured at fair value				
Investments (quoted)	-	-	2	2
Investments (unquoted)	1,900,000	1,900,000	1,900,000	1,900,000
Financial liabilities				
Financial assets measured at amortised cost				
Other financial liabilities	1,513,200	60,000	1,513,200	60,000

The Management assessed that carrying amount of Cash and Cash Equivalents, Loans and Other Financial Assets/Liabilities are reasonable estimates of the fair value.

23 Income tax expense

(Amount in Rs)

The major components of income tax expense for the years ended 31st March, 2018 and 31st March, 2017 are:

(a) Reconciliation of tax expense and the accounting profit multiplied by India's tax rate:

Since the company has incurred loss during the year ended 31st March, 2018 and previous year ended 31st March, 2017 and no tax is payable for these years as per provisions of Income Tax, 1961, the calculation of effective tax rate is not relevant and hence, not given.

(b) Tax losses

	March 31, 2018	March 31, 2017
Unused tax losses for which no deferred tax asset has been recognised		
Potential tax benefit @ 30.9%		

24 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. 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.

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

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 recognised in the financial statements:

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 financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a DCF model. The cash flows are derived from the budget for the next five years and do not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes. These estimates are most relevant to goodwill and other intangibles with indefinite useful lives recognised by the Company.

Taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. Deferred income taxes reflects the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities related to the taxes on income levied by same governing taxation laws. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each balance sheet date the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised deferred tax assets to the extent that it has become reasonably certain that sufficient future taxable income will be available against which such deferred tax assets can be realised or virtually certain as the case may be.

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

Minimum alternative tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay income tax higher than that computed under MAT, during the period that MAT is permitted to be set off under the Income Tax Act, 1961 (specified period). In the year, in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in the guidance note issued by the Institute of Chartered Accountants of India (ICAI), the said asset is created by way of a credit to the Statement of profit and loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay income tax higher than MAT during the specified year.

24 Events after reporting period

There is no subsequent event after reporting period for reportable.

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

25 Previous Year

The Previous GAAP figures have been reclassified to conform to current year's Ind AS presentation requirements.

For Vasudev Pai & Co
Chartered Accountants
ICAI Firm Registration Number: 004560S

For and on Behalf of Board of Directors of
Crimson Estates & Properties Private Limited

T.Vasudev Pai
Proprietor
Membership Number: 020906

Place: Bangalore
Date: 28.05.2018

S.R.Gowda
Director
DIN: 00046329

Place: Bangalore
Date: 28.05.2018

S.S.Kamath
Director
DIN: 01039656