

Arvind Hebbal Homes Private Limited

Annual Account - 2017-2018

INDEPENDENT AUDITOR'S REPORT

To the Members of Arvind Hebbal Homes Private Limited

Report on the Ind AS Financial Statements

We have audited the accompanying Ind AS financial statements of Arvind Hebbal Homes 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 (herein referred to as "Ind AS financial statements").

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 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 Ind AS 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

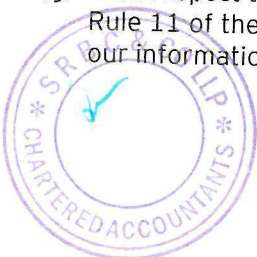
In our opinion and to the best of our information and according to the explanations given to us, the Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of 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.

Other Matter

The transition date opening balance sheet as at April 01, 2016 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements prepared in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014 audited by the predecessor auditor whose report for the year ended March 31, 2016 dated May 13, 2016 expressed an unmodified opinion on those standalone financial statements, as adjusted for the differences in the accounting principles adopted by the Company on transition to the Ind AS, which have been audited by us

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 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 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;
 - (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:

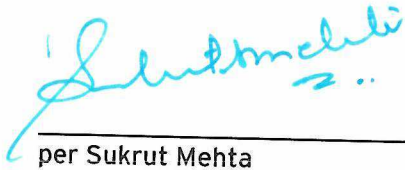


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- i. The Company does not have any pending litigations which would impact its financial position;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There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

For **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per **Sukrut Mehta**

Partner

Membership Number: 101974

Place of Signature: Ahmedabad

Date: 1st May, 2018



ANNEXURE 1 REFERRED TO IN PARAGRAPH 1 ON REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS OF OUR REPORT OF EVEN DATE OF ARVIND HEBBAL HOMES PRIVATE LIMITED FOR THE YEAR ENDED MARCH 31, 2018

- (i) The Company did not have any asset on the reporting date and accordingly the requirements under paragraph 3(i) (a) (b) and (c) of the Order are not applicable to the company.
- (ii) The Company's business does not involve inventories and, accordingly, the requirements under paragraph 3(ii) of the Order are not applicable to the Company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, provisions of section 185 and 186 of the Companies Act 2013 in respect of loans to directors including entities in which they are interested and in respect of loans and advances given, investments made and, guarantees, and securities given are not applicable to the company.
- (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 of income-tax statutory dues applicable to it. The provisions relating to employees' state insurance, provident fund , sales-tax, service tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other material statutory dues 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 statutory dues were outstanding, at the year end, for a period of 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 which have not been deposited on account of any dispute.
- (viii) The Company did not have any outstanding loans or borrowing dues in respect of a financial institution or bank or to government or dues to debenture holders during the year.
- (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.

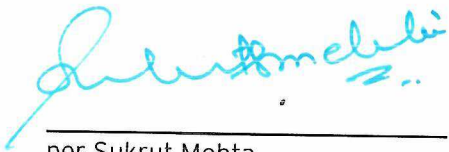


S R B C & CO LLP

Chartered Accountants

- (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 period.
- (xi) According to the information and explanations given by the management, the provisions of section 197 read with Schedule V of the Act are 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 as referred to in section 192 of Companies Act, 2013.
- (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 and hence, not commented upon.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per Sukrut Mehta
Partner
Membership Number: 101974
Place of Signature: Ahmedabad
Date: May 1, 2018



ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF ARVIND HEBBAL HOMES PRIVATE LIMITED**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Arvind Hebbal Homes Private Limited ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone 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 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 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.

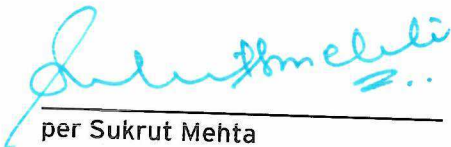
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 **S R B C & CO LLP**
Chartered Accountants
ICAI Firm Registration Number: 324982E/E300003



per Sukrut Mehta

Partner

Membership Number: 101974

Place of Signature: Ahmedabad

Date: May 01, 2018



Arvind Hebbal Homes Private Limited
 Standalone Balance Sheet as at 31st March, 2018
 (Amount in INR, unless stated otherwise)

	Notes	As at 31st March, 2018	As at 31st March, 2017	As at 1st April, 2016
ASSETS				
Non-current assets				
Financial assets				
Investments	3	7 000	7 000	7 000
Trade Receivables	4	-	-	-
Total non-current assets		7 000	7 000	7 000
Current Assets				
Financial assets				
Investments	3	75 493	75 493	75 493
Trade Receivables	4	45 06 750	46 81 750	46 81 750
Cash and cash equivalents	5	1 11 885	126	44 287
Total current assets		46 94 128	47 57 369	48 01 530
Total assets		47 01 128	47 64 369	48 08 530
EQUITY AND LIABILITIES				
Equity				
Equity share capital	6	1 00 000	1 00 000	1 00 000
Other equity	7	45 06 489	46 06 630	46 74 110
Total Equity		46 06 489	47 06 630	47 74 110
Liabilities				
Current liabilities				
Financial liabilities				
Trade payables	8	86 400	52 500	28 625
Other current liabilities	9	8 239	5 239	5 795
Total current liabilities		94 639	57 739	34 420
Total equity and liabilities		47 01 128	47 64 369	48 08 530

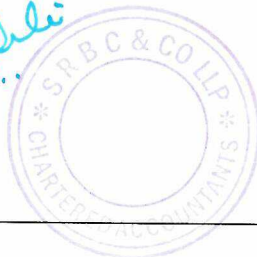
Summary of Significant Accounting Policies 2.1

The accompanying notes are an integral part of the Standalone financial statements.
 As per our report of even date

For S R B C & CO LLP
 ICAI Firm Registration No. 324982E/E300003
 Chartered Accountants

For and on Behalf of Board of Directors of
 Arvind Hebbal Homes Private Limited

Per Sukrut Mehta
 Partner
 Membership No. : 101974
 Place : Ahmedabad
 Date : 1st May, 2018



Jagdish Dalal
 Director
 DIN: 00009785
 Place : Ahmedabad
 Date : 1st May, 2018

Kamal Singal
 Director
 DIN: 02524196
 Place : Ahmedabad
 Date : 1st May, 2018

NA

Arvind Hebbal Homes Private Limited
 Standalone Statement of Profit and Loss for the year ended on 31st March, 2018
 (Amount in INR, unless stated otherwise)

	Notes	Year ended 31st March, 2018	Year ended 31st March, 2017
Income			
Revenue from operations			-
Other income			-
Total Income (I)		-	-
EXPENSES			
Other expenses	10	1 00 141	67 480
Total Expenses (II)		1 00 141	67 480
Profit before tax (III)=(I-II)		(1 00 141)	(67 480)
Tax expense:			
Current Tax			-
Profit for the year (IV)		(1 00 141)	(67 480)
Other Comprehensive Income			
		-	-
Total Comprehensive Income for the year, net of tax (V+VI)		(1 00 141)	(67 480)
Earnings per equity share (nominal value per share ₹ 10/- (31st March 2017: ₹ 10/-)	11		
Basic		(10.01)	(6.75)
Diluted		(10.01)	(6.75)

Summary of Significant Accounting Policies

2.1

The accompanying notes are an integral part of the Standalone financial statements.
 As per our report of even date

For S R B C & CO LLP

ICAI Firm Registration No. 324982E/E300003

Chartered Accountants

For and on Behalf of Board of Directors of
 Arvind Hebbal Homes Private Limited

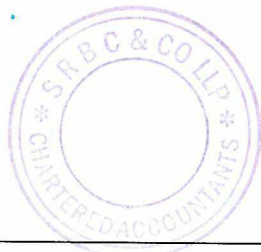
Per Sukrut Mehta

Partner

Membership No. : 101974

Place : Ahmedabad

Date : 1st May, 2018



Jagdish Dalal *Kamal Singal*

Jagdish Dalal

Director

DIN: 00009785

Place : Ahmedabad

Date : 1st May, 2018

Kamal Singal

Director

DIN: 02524196

Place : Ahmedabad

Date : 1st May, 2018

NA

Arvind Hebbal Homes Private Limited
 Standalone Cash Flow Statement for the year ended on 31st March, 2018
 (Amount in INR, unless stated otherwise)

Particulars	For the year ended	
	31st March, 2018	31st March, 2017
A. Cash flow from operating activities		
Profit for the year before taxation and exceptional items	(1 00 141)	(67 480)
Adjustments for:		
increase in trade payables	33 900	23 875
increase/(decrease) in other liabilities	3 000	(556)
decrease in trade receivables	1 75 000	-
Cash generated from operations	1 11 759	(44 161)
Direct taxes paid	-	-
Net cash used in operating activities	[A] 1 11 759	(44 161)
Net cash used in investing activities	[B] -	-
Net cash flow from financial activities	[C] -	-
Net Increase/(Decrease) in cash and cash equivalents	[A+B+C] 1 11 759	(44 161)
Cash and cash equivalents opening	126	44 287
Cash and cash equivalents closing	1 11 885	126
Components of Cash and cash Equivalents (Refer note - 20)		
Balances with Banks	1 11 759	-
Cash in hand	126	126
	1 11 885	126

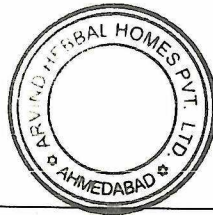
Summary of Significant Accounting Policies 2.1
 The accompanying notes are an integral part of the Standalone financial statements.
 As per our report of even date

For S R B C & CO LLP
 ICAI Firm Registration No. 324982E/E300003

For and on behalf of Board of Directors of
 Arvind Hebbal Homes Private Limited

Sukrut Mehta

Per Sukrut Mehta
 Partner
 Membership No. : 101974
 Place : Ahmedabad
 Date : 1st May, 2018



Jagdish Dalal

Jagdish Dalal
 Director
 DIN: 00009785
 Place : Ahmedabad
 Date : 1st May, 2018

Kamal Singal
 Kamal Singal
 Director
 DIN: 02524196
 Place : Ahmedabad
 Date : 1st May, 2018

NA



Arvind Hebbal Homes Private Limited
 Standalone Statement of Changes in Equity for the year ended on 31st March, 2018
 (Amount in INR, unless stated otherwise)

A. Equity share capital (Refer Note 8)

Particulars	Nc. of shares	Amount
As at 1st April, 2016	10 000	1 00 000
As at 31st March, 2017	10 000	1 00 000
As at 31st March, 2018	10 000	1 00 000

B. Other Equity


Particulars	Reserves & Surplus	Total other equity
As at 1st April, 2016	46 74 110	46 74 110
Profit for the year	(67 480)	(67 480)
As at 31st March, 2017	46 06 630	46 06 630
As at 1st April 2017	46 06 630	46 06 630
Profit for the year	(1 00 141)	(1 00 141)
As at 31st March, 2018	45 06 489	45 06 489

Summary of Significant Accounting Policies 2.1


The accompanying notes are an integral part of the Standalone financial statements.
 As per our report of even date

For S R B C & CO LLP
 ICAI Firm Registration No. 324982E/E300003
 Chartered Accountants

For and on Behalf of Board of Directors of
 Arvind Hebbal Homes Private Limited



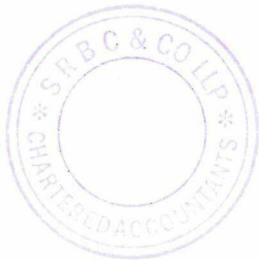
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 DIN: 00009785
 Place : Ahmedabad
 Date : 1st May, 2018


 Kamal Singal
 Director
 DIN: 02524196
 Place : Ahmedabad
 Date : 1st May, 2018



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1. Corporate Information

Arvind Hebbal Homes Private Limited, a Company incorporated in India, is wholly owned subsidiary of Arvind SmartSpaces Limited (Formerly Arvind Infrastructure Limited). Currently company is not engaged in any business activities.

The standalone Ind AS financial statements were authorized for issue in accordance with a resolution of the directors on May 01, 2018.

2. Basis of preparation

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2017. The standalone financial statements of the Company are prepared and presented in accordance with Ind AS.

For all periods up to and including the year ended March 31, 2017, the Company had prepared and presented 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 standalone financial statements for the year ended March 31, 2018 are the first financial statements prepared and presented by the Company in accordance with Ind AS.

The standalone financial statements have been prepared on the historical cost basis, except certain financial assets and liabilities measured at fair value as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

2.1 Significant Accounting Policies

(a) Use of estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities. The effect of change in an accounting estimate is recognized prospectively.

(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 realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized 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



ARVIND HEBBAL HOMES PRIVATE LIMITED

Notes to Standalone Ind AS financial statements for the year ended 31st March, 2018

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

(c) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statements fair value determined on an individual investment basis. Long-term investments are carried at fair value. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

(d) Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

(e) Segment reporting

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

(f) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



3 Investments

Particulars	Non- Current portion			Current portion		
	31st March, 2018	31st March, 2017	1st April, 2016	31st March, 2018	31st March, 2017	1st April, 2016
Unquoted, Trade (valued at cost)						
In Limited Liability partnership						
Ahmedabad Industrial Infrastructure (One) LLP	1 000	1 000	1 000	57 025	57 025	57 025
Arvind Alcove LLP	1 000	1 000	1 000	3 030	3 030	3 030
Arvind Altura LLP	1 000	1 000	1 000	1 641	1 641	1 641
Arvind Beyond Five Club LLP	1 000	1 000	1 000	11 185	11 185	11 185
Arvind Five Homes LLP	1 000	1 000	1 000	-	-	-
Arvind Infracon LLP	1 000	1 000	1 000	821	821	821
Changodar Industrial Infrastructure (One) LLP	1 000	1 000	1 000	1 791	1 791	1 791
Aggregate value of unquoted investments	7 000	7 000	7 000	75 493	75 493	75 493

4 Trade Receivables (at amortised cost) (Unsecured, Considered Good)

Particulars	Non current portion			Current portion		
	31st March, 2018	31st March, 2017	1st April, 2016	31st March, 2018	31st March, 2017	1st April, 2016
Trade receivables				45 06 750	46 81 750	46 81 750
				45 06 750	46 81 750	46 81 750

5 Cash and Cash Equivalents (at amortised cost)

Particulars	31st March, 2018	31st March, 2017	1st April, 2016
Balances with banks	1 11 759	-	43 284
Cash in hand	126	126	1 003
	1 11 885	126	44 287

6 Share Capital

Particulars	31st March, 2018	31st March, 2017	1st April, 2016
(a) Authorised			
10,000 (P.Y. 10,000) Equity Shares of ₹ 10/- each	1 00 000	1 00 000	1 00 000
(b) Issued, subscribed and fully paid-up			
10,000 (P.Y. 10,000) Equity Shares of ₹ 10/- each	1 00 000	1 00 000	1 00 000

(c) Reconciliation of shares outstanding at the beginning and at the end of the reporting year

Particulars	31st March, 2018		31st March, 2017		1st April, 2016	
	No. of Shares	Amount	No. of Shares	Amount	No. of Shares	Amount
At beginning / end of the year	10 000	1 00 000	10 000	1 00 000	10 000	1 00 000

(d) Terms/Rights attached to the equity shares

(i) The company has only one class of shares referred to as equity shares having a par value of ₹10/-. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rs. The dividend recommend by Board of Directors is subject to the approval of the share holders in the ensuing Annual General Meeting.

(ii) In the event of liquidation of the company the holders of the equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by shareholders.

(d) Shares held by holding company & details of shareholders holding more than 5% shares

Name of the shareholder	31st March, 2018		31st March, 2017		1st April, 2016	
	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares	% Holding
Number of Shares held by Holding Company						
Arvind SmartSpaces Limited (With Nominee)	10 000	100%	10 000	100%	10 000	100%
Shareholders holding more than 5% shares						
Arvind SmartSpaces Limited (With Nominee)	10 000	100%	10 000	100%	10 000	100%

7 Other Equity

Particulars	31st March, 2018	31st March, 2017	1st April, 2016
Surplus in the statement of profit and loss			
Balance at the beginning of the year	46 06 630	46 74 110	47 28 107
Add: loss for the year	(1 00 141)	(67 480)	(53 997)
Balance at the end of the year	45 06 489	46 06 630	46 74 110
Total Other Equity	45 06 489	46 06 630	46 74 110

8 Trade Payables (at amortised cost)

Particulars	Non current portion			Current portion		
	31st March, 2018	31st March, 2017	1st April, 2016	31st March, 2018	31st March, 2017	1st April, 2016
For Goods and services				86 400	52 500	28 625
				86 400	52 500	28 625

- Trade payables for goods and services are non-interest bearing and are normally settled in 45-day terms
- Refer note no. 12 for due to Micro, Small and Medium Enterprise



9 Other Liabilities

Particulars	Non current portion			Current portion		
	31st March, 2018	31st March, 2017	1st April, 2016	31st March, 2018	31st March, 2017	1st April, 2016
Statutory dues				8 000	5 000	5 556
Other payables				239	239	239
				<u>8 239</u>	<u>5 239</u>	<u>5 795</u>

10 Other expenses

Particulars	For the year	
	2017-18	2016-17
Repairs and Maintenance		
Auditors' Remuneration (*)	94 400	57 500
Miscellaneous Expenses	5 741	9 980
	<u>1 00 141</u>	<u>67 480</u>
*Payment to Auditors		
Statutory Audit Fees	80 000	50 000
Reimbursement of Cess	-	7 500
	<u>80 000</u>	<u>57 500</u>

11 Earnings per share

Particulars	For the year	
	2017-18	2016-17
Earnings per share (Basic and Diluted)		
Net Loss after tax	(1 00 141)	(67 480)
Weighted average number of equity shares (Nos)	10 000	10 000
Nominal value of the share (₹)	10	10
Basic earnings per share	<u>(10.01)</u>	<u>(6.75)</u>

12 Due to Micro Small and Medium Enterprise

Based on information available with company, there are no suppliers who are registered as micro, small or medium enterprise under "The Micro, Small and Medium Enterprise Development Act, 2006" (Act) till 31st March, 2018. Accordingly no disclosures are required to be made under said Act.

13 Commitments and Contingencies

The management of the entity represents that based on the information available, the company has no commitments and contingent liabilities at year end which may have a material impact on financial statement in future.

14 Segment Reporting

The company operates within a solitary business segment i.e. Developing of commercial and residential units, the disclosure requirements of INDAS – 108 "Operating Segment"

15 Capital management

The company's objectives of capital management is to maximize the shareholder value. In order to maintain or adjust the capital structure, the company may adjust the return to shareholders, issue/ buyback shares or sell assets to reduce debt. The company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants.



16 Financial risk management objectives and policies

The Company's principal financial liabilities, comprise borrowings, trade 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 and other receivables and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks 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.

1. Credit Risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The carrying amount of following financial assets represents the maximum credit exposure.

Trade receivables

Receivables resulting from sale of properties: Customer credit risk is managed by requiring customers to pay advances before transfer of ownership, therefore, substantially eliminating the company's credit risk in this respect.

The ageing of trade receivables is as follows:

Particulars	31st March 2018	31st March 2017	1st April 2016
More than 6 months	45 06 750	46 81 750	46 81 750
Others	-	-	-
Total receivables	45 06 750	46 81 750	46 81 750

2. Liquidity Risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

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

Particulars	On demand	3 months to 1 year	Total
Year ended 31st March, 2018			
Trade payables	-	86,400	86,400
		86,400	86,400
Year ended 31st March, 2017			
Trade payables	-	52,500	52,500
		52,500	52,500
Year ended 1st April, 2016			
Trade payables	-	28,625	28,625
		28,625	28,625



17 First time adoption of Ind AS

These standalone financial statements, for the year ended 31st March, 2018, are the first time the company has prepared in accordance with Ind AS. For periods up to and including the year ended 31st March, 2017, the company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ('Previous GAAP' or 'IGAAP').

Accordingly, the Company has prepared the standalone financial statements which comply with Ind AS applicable for year ending on 31st March, 2018 together with the comparative period data as at and for the year ended 31st March, 2017, as described in the summary of significant accounting policies. In preparing these financial statements, the company's opening balance sheet was prepared as at 1st April, 2016, the company's date of transition to Ind AS.

i. Exemptions availed:

(a) 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 after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties. Accordingly, the company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their Previous GAAP carrying value.

(b) Ind AS 27 requires investments in subsidiaries, associates and joint ventures to be recorded at cost or in accordance with Ind AS 109 in its separate financial statements. However, Ind AS 101 provides an option to measure that investment at one of the following amounts in case the company decides to measure such investment at cost:

- i. Cost as per Ind AS 27 or
- ii. Deemed cost, which is:
 - a. Fair value at the entity's date of transition to Ind AS
 - b. Previous GAAP carrying amount at that date

The company has elected to measure its investments in subsidiaries, associates and joint ventures using deemed cost at the previous GAAP carrying amount at the date of transition to Ind AS.

(c) Ind AS 101 provides an option to not apply Ind AS 102 to liabilities arising from share-based payment transactions that were settled before the date of transition to Ind AS. The company has elected to avail this exemption and apply the requirements of Ind AS 102 to all such grants under the ESOP plan, which are not settled as at the date of transition to Ind AS.

ii. exceptions applied:

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.

The company has prepared a reconciliation of the net profit for the previous year ended 31st March, 2017 under the Previous GAAP with the total comprehensive income as reported in these financial statements under Ind AS, that reflect the impact of Ind AS on the components of statement of profit and loss which is presented below:

Particulars	Year ended on 31st March, 2017
Net profit as per Previous GAAP	(67 480)
(i) Impact of INDAS	-
Net profit as per before OCI as per IND AS	(67 480)
Other comprehensive income (net of tax)	-
Total comprehensive income after tax	(67 480)

The company has also prepared a reconciliation of equity as at 31st March, 2017 and 1st April, 2016 under the previous GAAP with the equity as reported in these financial statements under Ind AS, that reflect the impact of Ind AS on the components of statement of balance sheet which is presented below:

Particulars	As at 31st March, 2017	As at 1st April, 2016
Equity as per GAAP	47 06 630	47 74 110
Impact of fair valuation	-	-
Tax impact on Ind AS adjustments	-	-
Equity as per IND AS	47 06 630	47 74 110



18 Disclosure pursuant to Related Party

As per the Indian Accounting Standard on "Related Party Disclosures" (Ind AS 24), the related parties of the company are as follows :

A. Name of related parties and nature of relationship :

Entity name	Relationship
Arvind SmartSpaces Limited	Holding Company
Arvind Alcove LLP	Fellow Subsidiary Enterprise
Arvind Altura LLP	Fellow Subsidiary Enterprise
Changodar Industrial Infrastructure (One) LLP	Fellow Subsidiary Enterprise
Ahmedabad Industrial Infrastructure (One) LLP	Fellow Subsidiary Enterprise
Arvind Five Homes LLP	Fellow Subsidiary Enterprise
Arvind Infracon LLP	Fellow Subsidiary Enterprise
Arvind Beyond Five Club LLP	Fellow Subsidiary Enterprise

B. Disclosure in respect of outstanding balance as at 31st March, 2018 :

Particulars	31st March, 2018	31st March, 2017
Balance Receivable for sale of Rights		
Arvind SmartSpaces Limited	45 06 750	46 81 750
Investments in fellow subsidiary enterprise		
Ahmedabad Industrial Infrastructure (One) LLP	58 025	58 025
Arvind Alcove LLP	4 030	4 030
Arvind Altura LLP	2 641	2 641
Arvind Beyond Five Club LLP	12 185	12 185
Arvind Five Homes LLP	761	761
Arvind Infracon LLP	1 821	1 821
Changodar Industrial Infrastructure (One) LLP	2 791	2 791

1) Transaction entered into with related party are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. The company has not recorded any provision/ write-off of receivables relating to amounts owed by related parties.

2) In respect of the transactions with the related parties, the Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 where applicable, and the details have been disclosed above, as required by the applicable accounting standards.

C. Commitments with related parties :

The management of the entity represents that based on the information available, the company has no commitments and contingent liabilities towards related parties at year end which may have a material impact on financial statement in future.

For S R B C & CO LLP
ICAI Firm Registration No. 324982E/E300003

For and on behalf of Board of Directors of
Arvind Hebbal Homes Private Limited

Sukrut Mehta

Per Sukrut Mehta
Partner
Membership No. : 101974
Place : Ahmedabad
Date : 1st May, 2018



Jagdish Dalal *Kamal Singhal*

Jagdish Dalal
Director
DIN: 00009785
Place : Ahmedabad
Date : 1st May, 2018

Kamal Singhal
Director
DIN: 02524196
Place : Ahmedabad
Date : 1st May, 2018

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