



R Sogani & Associates
Chartered Accountants

"Shree Dham"

R-20, Yudhishter Marg, 'C'-Scheme, Jaipur - 302005

Tel: 2222734, 2220735, 2220736

E-mail: rsa@soganiprofessionals.com

Website: www.soganiprofessionals.com

INDEPENDENT AUDITOR'S REPORT

To

The Members of

Noble Buildestate Pvt. Ltd.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Noble Buildestate Pvt. Ltd.** ("the Company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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 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 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 there under.

We conducted our audit in accordance with the Standards on Auditing 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 the 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 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 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 the 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 financial statements.

We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31st March, 2017, and its loss and cash flows 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 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 are 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 appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.





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- (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 A”.
- (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 has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For R Sogani & Associates

Chartered Accountants

FRN: 018755C



(BHARAT SONKHIYA)

PARTNER

Membership No: 403023

Place : Jaipur

Date : 10 MAY 2017



R Sogani & Associates
Chartered Accountants

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**ANNEXURE REFERRED TO IN THE AUDITOR'S REPORT ON THE
ACCOUNTS OF NOBLE BUILDESTATE PVT. LTD. FOR THE YEAR ENDING
31ST MARCH, 2017**

As required by the Companies (Auditor's report) Order, 2016 issued by the Central Government of India in terms of section 143(11) of the Companies Act, 2013, we report that:

1 In respect of fixed assets:

- (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
- (B) As explained to us, all the fixed assets have been physically verified by the management during the year at reasonable intervals, which in our opinion, is reasonable. No material discrepancies were noticed on such physical verification.
- (C) As informed to us, title deeds of immovable properties are held in the name of the company.

2 In respect of its inventories:

There were no inventories as on 31st march 2017 hence no physical verification was conducted.

3 In respect of loans:

According to the information and explanations given to us, the Company has not granted any loans, secured and unsecured, to companies, firms and other parties covered in the register maintained under section 189 of Companies Act, 2013.





4 As per information and explanations provided to us, in respect of loans, investments and guarantees, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.

5 According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any relevant provisions of the Companies Act, 2013 and the rules made there under have been complied with.

6 In respect of cost records:

We have been explained that the maintenance of cost records has not been prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 for the period under review for any of the products.

7 In respect of statutory dues:

(A) The Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees’ State Insurance, Income Tax, Sales Tax, Value Added Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.

(B) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Sales Tax, Value Added Tax, Service Tax, Customs Duty and Excise Duty were in arrears as at the end of the financial year.

8 In respect of repayment of dues:

As per information and explanation given to us, The Company has not borrowed any amount from a financial institution or bank or debenture





holders. Hence, this clause is not applicable.

- 9 Since the Company is a private Company, it cannot raise any money by way of initial public offer or further public offer (including debt instruments). Further based on our audit procedures and according to the information given by the management, the Company has not taken any term loan during the year.
- 10 According to the information and explanations provided to us we report that no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- 11 In respect of managerial remuneration:
Since it is a private Company the provisions of section 197 along with schedule V to the Companies Act 2013 are not applicable on the Company.
- 12 In respect of Nidhi Company:
The Company is not a Nidhi Company. Therefore, this clause is not applicable to the Company.
- 13 In respect of related parties:
All transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the accounting standards and Companies Act, 2013.
- 14 In respect of preferential allotment / private placement of shares:
The Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.





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15 In respect of Non-cash transactions with directors:

The Company has not entered into any non-cash transactions with directors or persons connected with him.

16 The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

R. Sogani & Associates

Chartered Accountants

FRN: 018755C



(Bharat Sonkhiya)

Partner

M. No. 403023

Place: Jaipur

Date:

10 MAY 2017



R Sogani & Associates
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ANNEXURE TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF NOBLE BUILDESTATE PVT. LTD.

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 NOBLE BUILDESTATE PVT. LTD. (“the Company”) as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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.





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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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





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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, judging by the nature and quantum of transactions appearing in the financial statements, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, 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 R Sogani & Associates

Chartered Accountants

FRN: 018755C



(BHARAT SONKHIYA)

PARTNER

Membership No: 403023

Place : Jaipur

Date : 10 MAY 2017

Noble Buildestate Pvt Ltd
(CIN- U45201RJ2007PTC025501)
402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004
Balance Sheet as at 31st March, 2017

(Amount in INR)

PARTICULARS	Note No.	As at 31 March, 2017	As at 31 March, 2016
<u>EQUITY AND LIABILITIES</u>			
Shareholder's Funds			
Share Capital	1	200,000	200,000
Reserves & Surplus	2	(7,494,265)	(5,123,271)
		(7,294,265)	(4,923,271)
Non-Current Liabilities			
Long Term Borrowings	3	20,000,000	20,000,000
		20,000,000	20,000,000
Current Liabilities			
Trade Payables	4	846,531	537,460
Other Current Liabilities	5	8,125,627	6,323,936
		8,972,158	6,861,396
TOTAL		21,677,893	21,938,125
<u>ASSETS</u>			
Non-Current Assets			
Property, Plant & Equipment	6		
Tangible Assets		18,132,912	18,384,832
Capital work in progress		3,517,290	3,517,290
Long Term Loans and Advances	7	-	3,099
		21,650,202	21,905,221
Current Assets			
Cash and Bank Balances	8	27,691	32,904
		27,691	32,904
TOTAL		21,677,893	21,938,125

Significant Accounting Policies and
Notes to Financial Statements

For R Sogani & Associates
Chartered Accountants
Firm Reg. No.: 018755C

Bharat Sonkhiya
Partner
M, No:- 403023
Place: Jaipur
Date:



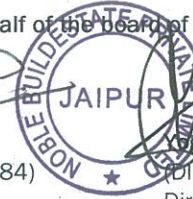
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For & on behalf of the Board of Directors

Rajat Agrawal
(DIN- 00855284)
Director

Yogesh Malhotra
(DIN- 05332333)
Director



Noble Buildestate Pvt Ltd
(CIN- U45201RJ2007PTC025501)
402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004
Statement of Profit and Loss for the period ended on 31st March, 2017

(Amount in INR)

PARTICULARS	Note No.	For the period ended on 31 March, 2017	For the period ended on 31 March, 2016
INCOME			
EXPENSES			
Finance costs	9	2,001,258	2,005,480
Depreciation and Amortization Expense	6	251,920	251,920
Other Expenses	10	117,816	8,466
Total (II)		2,370,994	2,265,866
Profit Before Exceptional, Extraordinary Items & Tax (I-II)		(2,370,994)	(2,265,866)
Less: Exceptional Items		-	-
Profit Before Extraordinary Items & Tax		(2,370,994)	(2,265,866)
Add: Extraordinary Items		-	-
Amount Available for Appropriation		(2,370,994)	(2,265,866)
Earnings Per Equity Share			
Basic EPS	11	(119)	(113)

Significant Accounting Policies and
Notes to Financial Statements

For R Sogani & Associates
Chartered Accountants
Firm Reg. No.: 018755C

Bharat Sonkhiya
Partner
M, No:- 403023
Place: Jaipur
Date: 10 MAY 2017

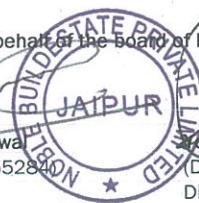


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For & on behalf of the Board of Directors

Rajat Agrawal
(DIN- 008552840)
Director

Rogesh Malhotra
(DIN- 05332333)
Director



(Handwritten signatures of Rajat Agrawal and Rogesh Malhotra)

Noble Buildestate Pvt Ltd
(CIN- U45201RJ2007PTC025501)
402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004
Cash Flow Statement for the year ended on 31st March 2017

Particulars	As on 31th March, 2017	As on 31st March, 2016
(A) NET CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit after tax	(2,370,994)	(2,265,866)
Add: Interest Expenses	2,001,258	2,005,480
Adjustment For:		
Depreciation	251,920	251,920
Balances written off	3,099	
Cash Flow from operating activities before working capital changes		
Increase/ (Decrease) in Current Liabilities	1,801,691	1,821,922
Increase/ (Decrease) in Trade Payables	309,071	189,541
increase / (Decrease) in other non- current assets	-	
Cash Flow from operating activities after tax and extraordinary item		
Income Tax Paid		
Net Cash Flow From Operating Activities	1,996,045	2,002,997
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Addition of Fixed Assets	-	-
Net Cash Flow From Investing Activities	-	-
(C) NET CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds of Borrowings	-	-
Interest Paid	(2,001,258)	(2,005,480)
Net cash flow from Finanicng Activities	(2,001,258)	(2,005,480)
Increase in cash and cash equivalent Total (A+B+C)	(5,213)	(2,483)
Add: Opening cash	32,904	35,387
Closing cash	27,691	32,904

As per our report of even date

For R Sogani & Associates
Chartered Accountants
Firm Reg. No.: 018755C

Bharat Sonkhiya
Partner
M, No:- 403023
Place: Jaipur
Date: 10 MAY 2017



For & on behalf of the board of Directors

Rajat Agrawal
(DIN- 00855284)
Director

Yogesh Malhotra
(DIN- 05332393)
Director



(Handwritten signatures of Rajat Agrawal and Yogesh Malhotra)

NOBLE BUILDESTATE PRIVATE LIMITED
(CIN- U45201RJ2007PTC025501)
402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004
Notes to Financial Statement for the period ended on 31st March 2017

Note No.	Particulars	As at 31st March 2017	As at 31st March 2016																		
1	Share Capital																				
	Authorized Share Capital 20,000 Equity Shares of `10/- each	200,000	200,000																		
	Issued, Subscribed & Paid up Capital 20,000 Equity Shares of `10/- each fully Paid-up	200,000	200,000																		
		200,000	200,000																		
	a) Reconciliation of the Equity shares outstanding at the beginning and at the end of the reporting period	No. of shares	No. of shares																		
	At the beginning of the period	20,000	20,000																		
	Issued during the year	-	-																		
	At the end of the period	20,000	20,000																		
	b) Terms/rights attached to equity shares	The company has only one class of equity shares having a face value of `10 per share. Each Equity share holder is entitled to one vote per share.																			
	c) Shares held by the holding/ultimate holding company and/or their subsidiaries/associates: -																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Equity Shares of `10 each fully paid-up</th> <th colspan="2">As at 31st March 2017</th> <th colspan="2">As at 31st March 2016</th> </tr> <tr> <th>No. of share</th> <th>% holding</th> <th>No. of share</th> <th>% holding</th> </tr> </thead> <tbody> <tr> <td>Gravita India Limited</td> <td style="text-align: right;">19,990</td> <td style="text-align: right;">99.95%</td> <td style="text-align: right;">19,990</td> <td style="text-align: right;">99.95%</td> </tr> <tr> <td>Gravita Infotech Limited</td> <td style="text-align: right;">10</td> <td style="text-align: right;">0.05%</td> <td style="text-align: right;">10</td> <td style="text-align: right;">0.05%</td> </tr> </tbody> </table>		Equity Shares of `10 each fully paid-up	As at 31st March 2017		As at 31st March 2016		No. of share	% holding	No. of share	% holding	Gravita India Limited	19,990	99.95%	19,990	99.95%	Gravita Infotech Limited	10	0.05%	10	0.05%
Equity Shares of `10 each fully paid-up	As at 31st March 2017			As at 31st March 2016																	
	No. of share	% holding	No. of share	% holding																	
Gravita India Limited	19,990	99.95%	19,990	99.95%																	
Gravita Infotech Limited	10	0.05%	10	0.05%																	
d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:- Nil																					
e) Details of shareholders holding more than 5% shares in the company																					
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2">Equity Shares of `10/- each fully Paid-up</th> <th colspan="2">As at 31st March 2017</th> <th colspan="2">As at 31st March 2016</th> </tr> <tr> <th>No. of shares</th> <th>% holding</th> <th>No. of shares</th> <th>% holding</th> </tr> </thead> <tbody> <tr> <td>Gravita India Limited</td> <td style="text-align: right;">19,990</td> <td style="text-align: right;">99.95%</td> <td style="text-align: right;">19,990</td> <td style="text-align: right;">99.95%</td> </tr> </tbody> </table>		Equity Shares of `10/- each fully Paid-up	As at 31st March 2017		As at 31st March 2016		No. of shares	% holding	No. of shares	% holding	Gravita India Limited	19,990	99.95%	19,990	99.95%					
Equity Shares of `10/- each fully Paid-up	As at 31st March 2017			As at 31st March 2016																	
	No. of shares	% holding	No. of shares	% holding																	
Gravita India Limited	19,990	99.95%	19,990	99.95%																	
2	Reserves and Surplus	As at 31st March 2017	As at 31st March, 2016																		
	Deficit in the statement of Profit and Loss																				
	Opening Balance	(5,123,271)	(2,857,405)																		
	Profit & (Loss) for the year	(2,370,994)	(2,265,866)																		
	Total Reserves and Surplus	(7,494,265)	(5,123,271)																		
3	Long Term Borrowings																				
	Gravita India Ltd.	20,000,000	20,000,000																		
		20,000,000	20,000,000																		
4	Trade Payables																				
	Gravita India-Current	846,531	537,460																		
		846,531	537,460																		
5	Other Current Liabilities																				
	Interest accrued but not due on long term borrowings	8,103,954	6,303,950																		
	TDS Payable on Interest	16,987	16,986																		
	Provision for Administration Expense	660	-																		
	Audit Fees Payable	4,026	3,000																		
		8,125,627	6,323,936																		



7	Long Term Loans and Advances TDS F.Y. 2010-11	-	3,099
		-	3,099
8	Cash and Bank balances Balances with Banks: On Current Accounts Cash in hand	13,703 13,988	24,696 8,208
		27,691	32,904
9	Finance Costs Interest On Loans Interest on TDS	2,000,001 1,257	2,005,480 -
		2,001,258	2,005,480
10	Others Expenses Legal Expense Repair & Maintenance Expense on Land Professional & Consultancy Charges Audit Fees Water Exp Bank Charges Misc. Balances write Off Payment to auditor Audit Fees	4,647 92,673 4,600 5,052 7,740 5 3,099 5,052	1,810 - - 3,000 3,444 212 - 3,000
		117,816	8,466
11	Earning Per Share(EPS) Profit after tax as per Statement of Profit & Loss Weighted Average No. of Equity Shares Outstanding Earning Per Share(EPS)	(2,370,994) 20,000 (119)	(2,265,866) 20,000 (113)
12	Related Party Transactions with Holding Company Closing Balance of Loans from Gravita India Limited Interest paid on Loans during the year	20,000,000 2,000,001 22,000,001	20,000,000 2,005,480 22,005,480

13. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

14. Details of Specified Bnk Notes(SBN) held and transacted during the period 08/11/2016 to 30/12/2016:-

Particulars	SBN	Other denomination notes	Total
Closing Cash in hand as on 08.11.2016	7,000	-	7,000
Add:- Permitted Receipts	-	24,608	24,608
Less:- Permitted Payments	-	2,520	2,520
Less:- Amount deposited in Banks	7,000	-	7,000
Closing Cash in hand as on 30.12.2016	-	22,088	22,088

For R Sogani & Associates
Chartered Accountants
Firm Reg. No:- 018755C

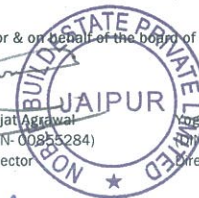
Bharat Sonkhiya
Partner
M. No:- 403023
Place: Jaipur
Date:



For & on behalf of the Board of Directors

Rajat Agrawal
(DIN- 0085284)
Director

Prakash Malhotra
(DIN- 0533233)
Director



[Handwritten signatures]

NOBLE BUILDESTATE PRIVATE LIMITED
 (CIN- U45201RJ2007PTC025501)
 402, GRAVITA TOWER, A-27 B, SHANTI PATH, TILAK NAGAR, JAIPUR-302004
 Depreciation Chart Of Noble Buildestate Pvt Ltd.
 Financial Year 2016-17

NOTE NO. 06

Asset Description	Gross Block			Accumulated Depreciation			Net Block		
	As At March 31, 2016	Addition	Sold/ Adjustments	As At 31-Mar-17	As At March 31, 2016	Sold/Adjustment	As At 31-Mar-17	As At March 31, 2016	As At 31-Mar-17
Leasehold Land (RIICO Indus B-11A)	19,319,267	-	-	19,319,267	934,435	-	1,186,355	18,384,832	18,132,912
Work-in-progress	3,517,290	-	-	3,517,290	-	-	-	3,517,290	3,517,290



[Handwritten Signature]

NOBLE BUILDESTATE PRIVATE LIMITED

(CIN- U45201RJ2007PTC025501)

402, Gravita Tower, A-27-B, Shanti Path, Tilak Nagar, Jaipur-302004

A. Significant Accounting Policies:

I. Basis of preparation of Financial Statement

Basis of accounting:

- The Financial Statements are prepared on the accounting principles of a going concern.
- The Company follows accrual method of accounting and the financial statements have been prepared in accordance with the historical cost conventions which are in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013.
- Accounting Policies not specifically referred to otherwise are consistent and in consonance with the applicable accounting standards prescribed by the companies (Accounting standards) Rules, 2006 to the extent applicable.
- All expenses and income to the extent ascertainable with reasonable certainty are accounted for on accrual basis.

II. Property, Plant & Equipment

Property, Plant & Equipment are stated at their original cost of acquisition less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition and includes all expenses incurred up to the date of commercial utilization.

Capital Work In Progress

Projects under which assets are not ready for their intended use and other capital work in progress are carried at cost, comprising direct cost and related incidental expenses.

III. Amortisation of Leasehold Land

Cost of Leasehold Land is amortised over the lease period.

IV. Borrowing Cost

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds. Borrowing costs that are attributable to the acquisition/construction of qualifying assets are capitalized as parts of the cost of such asset up to the date when the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost are charged to Statement of Profit & Loss Account.

V. Revenue Recognition

The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis as a going concern.

VI. Earning Per Share

The company reports basic Earning per Share (EPS) in accordance with Accounting Standard 20 on Earnings per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity share outstanding during the year.

VII. Taxes

- Income- Tax expense for the year comprises current tax and deferred tax.
- Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.
- The deferred tax results from "timing difference" between taxable and accounting income is accounted for using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future.

VIII. Provision, Contingent Liabilities And Contingent Assets

Provisions involving a substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the accounts by way of notes. Contingent assets are neither recognized nor disclosed in the financial statements.

For R Sogani & Associates
Chartered Accountants
Firm Reg. No.- 018755C

Bharat Sonkhiya
Partner
M.No:- 403023
Place: Jaipur
Date :



10 MAY 2017

For & on behalf of the Board of Directors

Rajat Agarwal (DIN-00855284) Director
Yogesh Malohtra (DIN-05332373) Director