



Ajay Shobha & Co.
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To the Members of Omni Infrastructure Private Limited,

Report on the Financial Statements

We have audited the accompanying financial statements of **Omni Infrastructure Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, the 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 Financial Statements

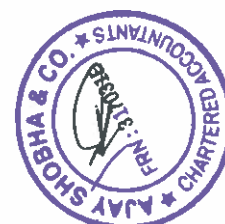
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in 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 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 thereunder.

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 evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 its 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 "A" statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) We have not received written representations from any of the Board of Directors as on 31st March, 2017, accordingly we are unable to comment whether any director/s is /are disqualified as on 31st March, 2017 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 our separate report in **Annexure "B"**;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company 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.
- (iv) The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 20(g) to the standalone financial statements.

For Ajay Shobha & Co.
Chartered Accountants
Firm Reg No: 317031E



Ajay Kumar Gupta
Partner
Mem. No. 53071



Place : Mumbai
Date : September 02, 2017

Annexure "A" to the Independent Auditors Report

The Annexure referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report to the members of the Company for the year ended 31st March, 2017.

As required by the Companies (Auditors Report) Order, 2016 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i)
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b) All the assets have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies have been noticed on such physical verification.
 - c) According to the information and explanations given to us and on the basis of our examination of records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The inventories represent Construction Work-in-Progress comprising of cost of acquisition of the plot of land and expenditure incurred for development thereof. The said inventories have been physically verified by management during the year at reasonable intervals. In our opinion, considering the nature of inventories, the procedure of physical verification followed by the management was reasonable and adequate in relation to size of the Company and nature of its business. No material discrepancies were noticed on physical verification of inventory by the management.
- (iii) The Company has not granted any loans to the parties covered in the register maintained under Section 189 of the Act. Hence paragraph 3 (iii) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has complied with provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act, for the Company.



- (vii) a) Accordingly to the records of the Company, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues wherever applicable have regularly been deposited with the appropriate authorities except for *the serious delays in some cases of Service Tax, Professional tax and TDS*. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2017 for a period more than six months from the date they became payable except TDS payable amounting to Rs.10.12 lakhs, Service Tax amounting to Rs.1.93 lakhs, Professional Tax amounting to Rs. 0.08 lakhs.
- b) There are no dues of Income Tax, Sales Tax Wealth Tax, Service Tax, Custom duty, Excise Duty, VAT and Cess which have not been deposited on account of any dispute with the appropriate authorities.
- (viii) As per the information and explanations given by the management, the Company has no facilities from banks and financial institutions. *In respect of debentures 1.77 Lakhs 0% Optionally Convertible Debentures (OCDs) of Rs.1,000 each issued to its Ultimate Holding Company of which option of the conversion expired on July 01, 2015 and overdue as on balance sheet date. [Refer Note 4(a) of notes to financial statements]*
- (ix) The Company has not obtained any term loans during the year under report.
- (x) According to the information & explanations given to us, no instances of fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not paid / provided for any managerial remuneration. Accordingly, paragraph 3 (xi) of the order is not applicable
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with of section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Ajay Shobha & Co.
Chartered Accountants
Firm Reg No: 317031E



Ajay Kumar Gupta
Partner
Mem. No. 53071



Place : Mumbai

Date : September 02, 2017

Annexure "B" to the Independent Auditor's Report of even date on the financial statements of Omni Infrastructure Private Limited for the year ended 31st March 2017.

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 Omni Infrastructure Private Limited ("the Company") as of March 31, 2017 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 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.

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 Ajay Shobha & Co.

Chartered Accountants

Firm Reg No: 317031E



Ajay Kumar Gupta

Partner

Mem. No. 53071



Place : Mumbai

Date : September 02, 2017

Omni Infrastructure Private Limited

Balance Sheet as at 31st March, 2017

Particulars	Note No.	(Rs. In Lakhs)	
		As at 31.03.2017	As at 31.03.2016
EQUITY AND LIABILITIES			
Shareholder's funds			
Share Capital			
Reserves and Surplus	2	4.00	4.00
	3	5,893.46	5,887.68
		5,897.46	5,891.68
Non - current liabilities			
Long - term borrowings	4	2,123.39	2,103.40
Long - term provisions	5	0.23	0.23
		2,123.62	2,103.63
Current liabilities			
Trade payables	6	315.34	318.04
Other current liabilities	7	1,782.15	1,781.04
Short - term provisions	8	0.57	3.33
		2,098.06	2,102.41
		10,119.14	10,097.72
ASSETS			
Non - current assets			
Fixed assets			
Tangible assets			
Non - current investments	9	4,103.35	4,110.92
Long - term loans and advances	10	360.88	360.88
	11	226.88	226.83
		4,691.11	4,698.63
Current assets			
Inventories	12	5,326.41	5,303.51
Cash and Bank Balances	13	98.58	95.59
Short - term loans and advances	14	3.04	-
		5,428.03	5,399.10
		10,119.14	10,097.72
Significant Accounting Policies	1		
Accompanying Notes to Accounts	20		

As per our attached Report of even date

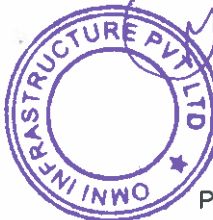
For **Ajay Shobha & Co.**
Chartered Accountants

Ajaykumar Gupta
Partner
Mem No: 53071



Place : Mumbai
Date : September 02, 2017

For and on behalf of the Board



Mahesh Khandelwal
Director
DIN : 01012683

Place : Mumbai
Date : September 02, 2017

Anshul Sojatia
Director
DIN : 05326370

Omni Infrastructure Private Limited

Statement of Profit and Loss for the year ended 31st March 2016

Particulars	Note No.	(Rs. In Lakhs)	
		Year ended 31.03.2017	Year ended 31.03.2016
INCOME			
Revenue from Operations			
Other Income	15	-	-
Total Revenue		7.51	6.99
Expenses			
Cost of Residential Project	16	-	-
Employee benefits expense	17	-	1.16
Depreciation	9	0.30	0.43
Other Expenses	18	1.43	6.85
Total Expenses		1.73	8.44
Profit \ (Loss) before tax and exceptional items		5.78	(1.45)
Exceptional items		-	-
Profit \ (Loss) before tax		5.78	(1.45)
Less : Tax Expense		-	-
- Tax of earlier years		-	-
Profit / (Loss) for the year		5.78	(1.45)
Earnings per equity share	19		
(Nominal value of share Rs.10 (PY Rs.10) : Basic		14.45	(3.62)
: Diluted		14.45	(3.62)
Significant Accounting Policies	1		
Accompanying Notes to Accounts	20		

As per our attached report of even date

For Ajay Shobha & Co.
Chartered Accountants

Ajaykumar Gupta
Partner
Mem No: 53071



For and on behalf of the Board

Mahesh Khandelwal
Director
DIN : 01012683



Anshul Sojatia

Director
DIN : 05326370

Place : Mumbai
Date : September 02, 2017

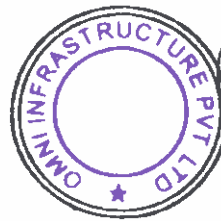
Place : Mumbai
Date : September 02, 2017

Omni Infrastructure Private Limited

Cash Flow Statement for the year ended 31st March, 2017

(Rs. in Lakhs)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
A Cash Flow from Operating Activities:		
Net Profit / (Loss) before tax		
Adjustments for :	5.78	(1.45)
Depreciation		
Interest Income	0.30	0.43
Operating profit before working Capital Changes	(5.99)	(6.99)
Movements in Working Capital :	0.09	(8.01)
Increase/(Decrease) in Long Term Provisions	-	0.10
Increase/(Decrease) in Trade payables	(2.70)	3.19
Increase/(Decrease) in Other Liabilities	1.11	(0.49)
Increase/(Decrease) in Short Term Provisions	(2.76)	(0.97)
Decrease/(Increase) in Inventories	(15.64)	(16.25)
Decrease/(Increase) in Short term Loans and Advances	(3.04)	-
Decrease/(Increase) in Long Term Loans and Advances	(0.00)	(0.57)
Cash flow from / (used in) operating activities	(22.94)	(23.00)
Direct taxes paid	(0.05)	(0.68)
Net cash flow from / (used in) operating activities	(22.99)	(23.68)
B. Cash Flow from Investing Activities:		
Purchase of Fixed Assets	-	-
Redemption / maturity of bank deposits (having original maturity of more than 3 months)	(5.94)	(6.31)
Interest Received	5.99	6.99
Net cash flow from / (used in) investment activities	0.04	0.68
C. Cash Flow from Financing Activities:		
Proceeds from / (Repayment of) Long Term Borrowings (Net)	19.99	20.37
Net cash flow from / (used in) financing activities	19.99	20.37
Net increase / (decrease) in cash and cash equivalents	(2.96)	(2.63)
Cash and cash equivalents at the beginning of the year	9.98	12.61
Cash and cash equivalents at the end of the year	7.03	9.98



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Omni Infrastructure Private Limited

Cash Flow Statement for the year ended 31st March, 2017

Notes :

(Rs. In Lakhs)


- 1 Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows :

Particulars	As at 31.03.2017	As at 31.03.2016
Balance with Banks:		
In Current Account	6.99	6.96
Cash in Hand	0.06	3.04
	7.05	10.00

- 2 The previous year's figures have been regrouped / rearranged wherever necessary in order to conform to current year's presentation

As per our Report of even date attached

For Ajay Shobha & Co.
Chartered Accountants


Ajaykumar Gupta
Partner
Mem No: 53071



Place : Mumbai
Date : September 02, 2017

For and on Behalf of the Board


Mahesh Khandelwal
Director
DIN : 01012683



Place : Mumbai
Date : September 02, 2017


Anshul Sojatia
Director
DIN : 05326370

Omni Infrastructure Private Limited

Note to financial statements for the year ended 31st March 2017

Corporate information:

Omni Infrastructure Private Limited (the Company) is a company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of developing, owning and operating of Shopping Malls, Commercial and Residential Premises.

Note 1: Significant Accounting Policies

a) Basis of Accounting:

- i. The Financial Statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis and in compliance with all the mandatory accounting standards as prescribed under Section 133 of the Companies Act 2013 ('Act') read with Rule 7 of the Companies (Accounts) rules, 2014.
- ii. Financial Statements are based on historical cost convention and are prepared on accrual basis.

b) Use of Estimates :

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period.

Difference between actual results and estimates are recognized in the periods in which the results are known/ materialize.

c) Revenue Recognition:

- i. Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- ii. Interest is recognised on a time proportion basis taking in to account the amount outstanding and the rate applicable.
- iii. Dividend income is recognised when the right to receive payment is established.

d) Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for intended use.



Omni Infrastructure Private Limited

Note to financial statements for the year ended 31st March 2017

e) **Depreciation:**

- i. No depreciation is provided on Freehold Land.
- ii. Depreciation on Fixed Assets is provided on 'Written down value method' based on useful life of assets and in the manner specified in the Schedule II of the Companies Act, 2013.

f) **Inventories:**

Construction work in progress includes cost of land, premium for development rights, construction cost, borrowing cost and other allocated overheads incidental to the projects undertaken by the company.

g) **Expenditure during construction**

- i. Expenditure of capital nature incurred during construction period in respect of a project being executed by the Company is grouped under Capital work in progress. Such Expenditure would be capitalized upon the commencement of commercial operation of the project.
- ii. Incidental expenditure during construction pending allocation included in capital work in progress represents expenditure incurred in connection with the project which is intended to be capitalized to the project.

h) **Impairment of Fixed Asset**

As at the end of each year, the Company determine whether a provision should be made for impairment loss on fixed asset by considering the indication that an impairment loss may have occurred in accordance with Accounting Standard 28 on "Impairment of Assets". Where the recoverable amount of any fixed asset is lower than its carrying amount, a provision for impairment loss on fixed asset is made for the difference

i) **Borrowing Costs:-**

Borrowing Costs are recognised as an expenses in the period in which they are incurred except the borrowing cost attributable to be acquisitions\ constructions of a qualifying assets which are capitalised as a part of the cost of the fixed assets, upto the date, the assets are ready for its intended use.

j) **Investments:**

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investment and are carried at cost less any provision for permanent diminution in value. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower.



Omni Infrastructure Private Limited

Note to financial statements for the year ended 31st March 2017

k) Retirement Benefits:

- i. Liability for leave encashment benefits has been provided on accrual basis.
- ii. Retirement benefits in the form of Gratuity are considered as defined benefits obligations and are provided on the basis of the actuarial valuation, using the projected unit method, as at the date of the Balance Sheet.

l) Foreign Currency Transactions:

- i. The transactions in foreign currencies on revenue accounts are stated at the rate of exchange prevailing on the date of transaction.
- ii. The difference on account of fluctuation in the rate of exchange, prevailing on the date of transaction and the date of realisation, are recognised in the Profit & Loss Account
- iii. Differences on translation of Current Assets & Current Liabilities remaining unsettled at the year- end are recognised in the Profit & Loss Account
- iv. The premium in respect of foreign exchange contract is amortised over the life of the contract. The net gain or loss on account of any exchange difference, cancellation or renewal of such forward exchange contract is recognised in the Profit & Loss Account in the reporting period.

m) Treatment of Contingent Liabilities :

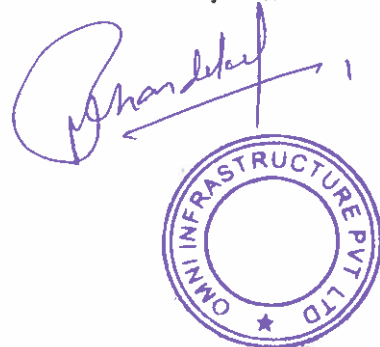
The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

n) Accounting for Taxation on income:

Current taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

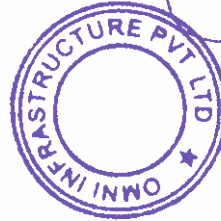
Deferred taxes



Omni Infrastructure Private Limited

Note to financial statements for the year ended 31st March 2017

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.



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Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March, 2017

Note 2 :- Share Capital

(Rs. In Lakhs)

Particulars	As at 31.03.2017	As at 31.03.2016
Authorised Capital 2.50 lakhs Equity Shares of Rs. 10 each	25.00	25.00
Issued, Subscribed and Fully Paid Up 0.40 lakhs Equity Shares of Rs. 10 each fully paid up	4.00	4.00
	4.00	4.00

a) Reconciliation of shares outstanding at the beginning and at the end of the period

Particulars	As at 31.03.2017		As at 31.03.2016	
	No. in lakhs	Rs. in lakhs	No. in lakhs	Rs. in lakhs
Equity Shares				
At the beginning of the Year	0.40	4.00	0.40	4.00
Issued during the period	-	-	-	-
Outstanding at the end of the year	0.40	4.00	0.40	4.00

b) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive 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 the shareholders.

c) Shares held by holding / ultimate holding company and / or their subsidiaries / associates

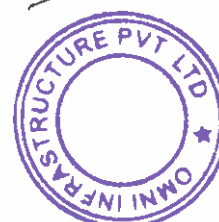
Particulars	As at 31.03.2017		As at 31.03.2016	
	No. in lakhs	Rs. in lakhs	No. in lakhs	Rs. in lakhs
Prozone Liberty International Limited, Singapore, Holding company	0.24	2.40	0.24	2.40

d) Details of Shareholders holding more than 5% shares in the company:

Particulars	As at 31.03.2017		As at 31.03.2016	
	No. in lakhs	% holding in the class	No. in lakhs	% holding in the class
Equity Shares				
Prozone Liberty International Limited, Singapore	0.24	60.00	0.24	60.00
Virtual Infrastructure Private Limited	0.10	25.00	0.10	25.00
Gagandeep Infrastructure Private Limited	0.06	15.00	0.06	15.00



(Signature)



Note 3 :- Reserves and Surplus

Particulars	As at 31.03.2017	As at 31.03.2016
Securities Premium		
Balance at the beginning & end of the year	6,146.22	6,146.22
Surplus / (deficit) in the statement of profit and loss		
Opening Balance		
Add: Profit / (Loss) during the year	(258.54)	(257.09)
Closing Balance	5.78	(1.45)
	(252.76)	(258.54)
	5,893.46	5,887.68

Note 4 :- Long - term borrowings

Particulars	As at 31.03.2017	As at 31.03.2016
Debentures (Unsecured)		
1.77 Lakhs 0% Optionally Convertible Debentures of Rs.1,000 each	1,770.00	1,770.00
Less: Transferred to 'Other Current Liabilities' [Refer note (a) below]	1,770.00	1,770.00
	-	-
Hire Purchase Loans (Secured)		
Less: Current maturities of Long Term Debt	-	-
	-	-
Loan from related party (Unsecured)		
	2,123.39	2,103.40
	2,123.39	2,103.40

(a) 1.77 Lakhs 0% Optionally Convertible Debentures (OCDs) of Rs.1,000 each had been issued to Prozone Intu Properties Limited (PIPL) (formerly known as 'Prozone Capital Shopping Centres Limited'), the Ultimate Holding Company. As per the terms of the issue, OCDs are convertible into the Equity Shares at any time within a period of 5 years from the date of allotment i.e. July 01, 2010. Since PIPL has not exercised option of the conversion, the said amount is due and accordingly disclosed under 'Other Current Liabilities'.

(b) Hire Purchase Loans represents:

Nil (PY Rs. 2.44 lakhs) in respect of one vehicle is secured by hypothecation of vehicle financed. The loan carries interest @ 10.91% p.a. The loan is repayable in 35 equal installments starting from 1st November, 2012.

(c) Loan from related party represents unsecured loan taken from Prozone Intu Properties Limited, Ultimate Holding Company of which repayment schedule is not fixed.

Note 5 :- Long - term provisions

Particulars	As at 31.03.2017	As at 31.03.2016
Provision for Employee Benefits		
Provision for Gratuity	0.23	0.23
	0.23	0.23



(Signature)



Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March, 2017

(Rs. In Lakhs)

Note 6 :- Trade payables

Particulars	As at 31.03.2017	As at 31.03.2016
Trade payables		
- Due to Micro ,Small & Medium Enterprises	-	-
- Due to Others	315.34	318.04
	315.34	318.04

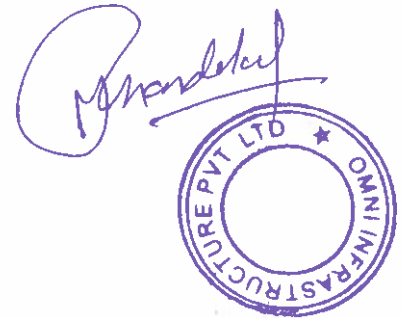
There are no amounts due to the suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006. This information takes into account only those Suppliers who have responded to the enquiries made by the company for this purpose.

Note 7 :- Other current liabilities

Particulars	As at 31.03.2017	As at 31.03.2016
Current maturities of long term debt	-	-
Duties & taxes payable	12.15	11.04
Amount due to Prozone Intu Properties Limited [Refer note 4(a)]	1,770.00	1,770.00
	1,782.15	1,781.04

Note 8 :- Short - term provisions

Particulars	As at 31.03.2017	As at 31.03.2016
Provision for Employee Benefits Payable	0.57	1.33
Provision for Gratuity	-	-
Provision for Expenses	-	2.00
	0.57	3.33



Omni Infrastructure Private Limited

Notes to Accounts for the period ended 31st March, 2017

Note 9 :- Tangible assets

Particulars	Gross Block			Depreciation					Net Block	
	As at 01.04.2016	Additions during the year	Deductions / Discarded during the year	As at 31.03.2017	Upto 31.03.2016	Provided for the year	Adjustments during the year	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
Freehold Land	4,068.28	-	-	4,068.28	-	-	-	-	4,068.28	4,068.28
Residential Premises	31.74	-	-	31.74	10.86	1.01	-	11.87	19.87	20.88
Furniture & Fixtures	12.18	-	-	12.18	10.00	0.65	-	10.64	1.54	2.19
Motor Vehicles	108.69	-	-	108.69	92.61	5.18	-	97.80	10.90	16.08
Office & Other Equipments	4.89	-	-	4.89	2.62	0.43	-	3.05	1.84	2.27
Computers	2.73	-	-	2.73	2.47	-	-	2.47	0.26	0.26
Paintings	4.41	-	-	4.41	3.45	0.30	-	3.74	0.67	0.97
Total	4,232.92	-	-	4,232.92	122.01	7.56	-	129.57	4,103.35	4,110.92
Previous Year	4,232.92	-	-	4,232.92	110.67	11.34	-	122.01	4,110.92	

Depreciation for the year ended 31st March, 2017

Depreciation provided for the year on tangible assets

Less: Capitalised to the cost of Capital Work in Progress during the year

7.56	11.34
7.26	10.90
0.30	0.43



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Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March, 2017

(Rs. In Lakhs)

Note 10 :- Non - current investments

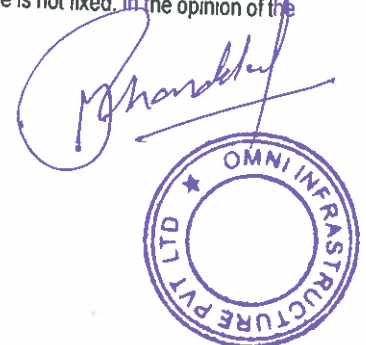
Particulars	As at 31.03.2017	As at 31.03.2016
Non trade, Unquoted		
Investments in Equity Instruments		
Anant Trexim Private Limited (0.40 Lakhs Equity Shares of Face value of Rs.10 each fully paid up)	40.00	40.00
Golden Ingots Private Limited (0.20 Lakhs Equity Shares of Face value of Rs.100 each fully paid up)	100.00	100.00
Jorko Commodities Private Limited (0.50 Lakhs Equity Shares of Face value of Rs.10 each fully paid up)	25.00	25.00
Madhujas Promotions Private Limited (0.125 Lakhs Equity Shares of Face value of Rs.10 each fully paid up)	10.00	10.00
Sojatia Auto Private Limited (0.165 Lakhs Equity Shares of Face value of Rs 100 each fully paid up)	160.88	160.88
Trade Winds Impex Private Limited (0.20 Lakhs Equity Shares of Face value of Rs.10 each fully paid up)	25.00	25.00
	360.88	360.88
Aggregate Book Value of Unquoted Investment	360.88	360.88

Note 11 :- Long - term loans and advances
(Unsecured, Considered Good)

Particulars	As at 31.03.2017	As at 31.03.2016
Security Deposit	47.15	47.15
Advances recoverable in cash or in kind to related party	103.50	103.50
Other Loans & Advances		
Advance Tax and TDS	3.34	3.29
CENVAT Credit Receivable	72.89	72.89
	226.88	226.83

Advances recoverable in cash or in kind to related party :-

Advances recoverable in cash or kind to related party represents interest free loans amounting to Rs.103.50 Lakhs (P.Y. Rs 103.50 Lakhs) given to Mr. Kamlesh Sojatia, relative of director, of which repayment schedule is not fixed. In the opinion of the management the said advances are receivable in full & are considered good in nature.



Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March, 2017

(Rs. In Lakhs)

Note 12 :- Inventories

Particulars	As at 31.03.2017	As at 31.03.2016
Work in Progress - Residential Project (Refer Note : 16)	5,326.41	5,303.51
	5,326.41	5,303.51

Note 13 :- Cash and Bank Balances

Particulars	As at 31.03.2017	As at 31.03.2016
Cash and cash equivalents		
<u>Balance with Banks:</u>		
In Current Account	6.99	6.96
Cash on Hand	0.06	3.04
Other bank balances		
Balance with banks to the extent held as security deposit	91.53	85.59
	98.58	95.59

Note 14 :- Short - term loans and advances
(Unsecured, considered good)

Particulars	As at 31.03.2017	As at 31.03.2016
Advance Recoverable in cash or in kind	3.04	-
	3.04	-

Note 15 :- Other Income

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Interest income on balances with bank	5.99	6.99
Liabilities no longer required written back	1.52	-
	7.51	6.99



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Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March, 2017

(Rs. In Lakhs)

Note 16 :- Cost of Residential Project

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Opening Work in Progress - Residential Project		
Add:		
Borrowing Costs	5,303.51	5,276.38
Depreciation	15.53	14.54
Other Expenses	7.26	10.90
	0.11	1.69
Less:		
Closing Balance Work in Progress - Commercial Project	5,326.41	5,303.51
	5,326.41	5,303.51
	-	-

Note 17 :- Employee benefits expense

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Salaries, wages and bonus	-	1.16
	-	1.16

Note 18 :- Other Expenses

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Professional Fees		
Auditors Remuneration	0.15	4.00
Miscellaneous Expenses	1.00	1.00
	0.28	1.85
	1.43	6.85



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Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March, 2017

(Rs. In Lakhs)

Payment to Auditors

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
Audit Fees	1.00	1.00
Total	1.00	1.00

Note 19 :- Earnings per equity share

Sr No	Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016
I)	Weighted average number of Equity Shares of Rs. 10 each		
i)	Number of shares at the beginning of the year		
ii)	Number of shares at the end of the year	-	-
iii)	Weighted average number of shares outstanding during the year	0.40	0.40
iv)	Weighted average number of Potential Equity shares outstanding during the year	0.40	0.40
v)	Total number of Equity Share for calculating Diluted Earning Per Share	Nil	Nil
II)	Net Profit \ (Loss) after tax available for equity shareholders	0.40	0.40
	Basic Earning per share (in Rs.) (II / iii)	5.78	(1.45)
III)	Diluted Earning per share (in Rs.) (II / v)	14.45	(3.62)
		14.45	(3.62)



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Note 20 :- Accompanying Notes to Accounts

a) Contingent Liabilities not provided for :

Estimated amount of contracts remaining to be executed on capital account not provided for (net of advances) Rs. 231.48 Lakhs (P.Y. Rs. 231.48 Lakhs).

b) Some of the Sundry Creditors, Loans and Advances are subject to confirmations and reconciliations. Consequential adjustment thereof, if any, will be given effect into the books of account in the year of such adjustments.

c) In the opinion of the Board the Current Assets, Loans and Advances are approximately of the value stated and are realisable in the ordinary course of business. Further the provisions for all known liabilities are adequately made and not in excess of the amount reasonably required.

d) Disclosure as per AS 15 "Employee Benefits" :

The principal assumptions used in the actuarial valuation of Gratuity are as follows:-

Discount rate		
Expected rate of withdrawals	7.70%	8.00%
Expected rate of future salary increase	10.00%	10.00%
	5.10%	5.00%

Changes in present value of obligations :

	(Rs. In Lakhs)	
Present value of obligation as at the beginning of the year		
Interest Cost	0.23	0.13
Current Service Cost	-	0.01
Benefits paid	-	0.05
Actuarial gain on obligations	-	-
Present Value of obligation as at the end of the year	0.23	0.23

Liability recognized in the Balance Sheet :

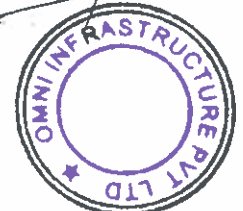
	(Rs. In Lakhs)	
Present value of obligation as at the end of the year	0.23	0.23
Fair Value of plan assets as at the end of the year	-	-
Unfunded status	-	-
Unrecognized Actuarial (Gain)/ loss	0.23	0.23
Net (Assets)/ Liability recognized in the Balance Sheet	-	-
- Non Current (Assets)/ Liability	0.23	0.23
- Current (Assets)/ Liability	0.23	0.23
	0.00	0.00

Expenses recognized in the Profit and Loss Account :

	(Rs. In Lakhs)	
Current Service Cost	-	0.05
Past Service Cost	-	-
Interest Cost	-	-
Expected return on plan assets	-	0.01
Net Actuarial (Gain)/ loss recognized during the year	-	-
Total Expenses recognized in the Profit and Loss account	-	0.04
Apportionment of Gratuity expenses :	-	0.10
Expense recognised in statement of profit & loss	-	0.02
Expenses apportioned to capital work in progress	-	0.08
	-	0.10



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Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March, 2017

(Rs. In Lakhs)

Particulars	Year Ended 31.03.2017	Year Ended 31.03.2016	Year Ended 31.03.2015	Year Ended 31.03.2014	Year Ended 31.03.2013
Defined benefit obligation	0.23	0.23	0.13	0.56	1.17
Plan assets	-	-	-	-	-
Surplus/(deficit)	(0.23)	(0.23)	(0.13)	(0.56)	(1.17)
Experience adjustments on plan liabilities	-	(0.04)	(0.74)	(0.88)	(0.08)
Experience adjustments on plan assets	-	-	-	-	-
Actuarial gain/(loss) due to change in assumption	-	-	0.02	(0.04)	(0.02)

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Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March, 2017

e) Related Party Disclosure:-

(Rs. In Lakhs)

As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), following are the details of transactions during the year with the related parties of the Company as defined in AS 18 :

For the year ended 31st March 2017

i) Key Management Personnel

Mr. Mahesh Khandelwal	Director
Mr. Vinayak Choudary	Director
Mr. Anshul Sajotia	Director

ii) Ultimate Holding Company :-

Prozone Intu Properties Limited (Formerly known as Prozone Capital Shopping Centres Limited)

iii) Holding Company :-

Prozone Liberty International Limited, Singapore

iv) Fellow Subsidiary Company :-

Alliance Mall Developers Co. Private Limited

v) Relative of Key Management Personnel with whom transactions entered during the year :
Mr. Kamlesh Sojatia

Related Party Transactions

a) Sale/Purchase of goods and services

Particulars	Purchase of Services	Amount due to Related Parties
Key Management Personnel		
Mr. Mahesh Khandelwal	-	11.27
Ultimate Holding Company :-		
Prozone Intu Properties Limited	-	1.52

b) Loans taken and repayment thereof

Particulars	Loans Taken	Loan Repaid	Interest	Amount due to Related Parties
Ultimate Holding Company :-				
Prozone Intu Properties Limited	6.34	1.88	15.53	2,123.39

c) Debentures (0% Optionally Convertible Debentures of Rs.1,000 each, of which option of conversion expired during the year)

Particulars	Amount due to Related Parties
Ultimate Holding Company :-	
Prozone Intu Properties Limited	1,770.00



Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March, 2017

d) Advances Given and repayment thereof

(Rs. In Lakhs)

Particulars	Advances Given	Advances Received back	Amount due to Related Parties
Relative of director			
Mr. Kamlesh Sojatia	-	-	103.50

For the year ended 31st March 2016

i) Key Management Personnel

Mr. Akhil Chaturvedi (upto March 25, 2016)	Director
Mr. Nikhil Patel (upto March 25, 2016)	Director
Mr. Sudhanshu Chaturvedi (upto March 25, 2016)	Director
Mr. Mahesh Khandelwal	Director
Mr. Vinayak Choudary	Director
Mr. Anshul Sajotia	Director

ii) Ultimate Holding Company :-

Prozone Intu Properties Limited (Formerly known as Prozone Capital Shopping Centres Limited)

iii) Holding Company :-

Prozone Liberty International Limited, Singapore

iv) Fellow Subsidiary Company :-

Alliance Mall Developers Co. Private Limited

v) Relative of Key Management Personnel with whom transactions entered during the year :
Mr. Kamlesh Sojatia

Related Party Transactions

a) Sale/Purchase of goods and services

Particulars	Purchase of Services	Amount due to Related Parties
Key Management Personnel		
Mr. Mahesh Khandelwal	-	11.27
Ultimate Holding Company :-		
Prozone Intu Properties Limited	-	1.52

b) Loans taken and repayment thereof

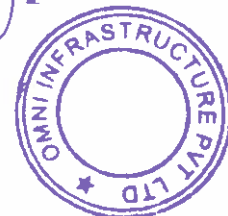
Particulars	Loans Taken	Loan Repaid	Interest	Amount due to Related Parties
Ultimate Holding Company :-				
Prozone Intu Properties Limited	7.83	1.40	13.94	2,103.40

c) Debentures (0% Optionally Convertible Debentures of Rs.1,000 each, of which option of conversion expired during the year)

Particulars	Amount due to Related Parties
Ultimate Holding Company :-	
Prozone Intu Properties Limited	1,770.00



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Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March, 2017

d) Advances Given and repayment thereof

(Rs. In Lakhs)

Particulars	Advaces Given	Advances Received back	Amount due to Related Parties
Relative of director			
Mr. Kamlesh Sojatia	-	-	103.50

- f) The Company is mainly engaged in the business of designing, developing, owning and operating Commercial and Residential Premises. There is no other reportable business segment as per Accounting Standard (AS-17) issued by The Institute of Chartered Accountants of India.
- g) Details of Specified Bank Notes (SBN) and other denomination notes held and transacted during the period from November 8, 2016 to December, 30 2016 as required by the MCA notification G.S.R. 308(E) dated March 31, 2017 is as below:

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	0.06	0.06
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	0.06	0.06

- h) The Company has re-grouped, reclassified and/or re-arranged previous year's figures, wherever necessary to conform to current year's classification.

For Ajay Shobha & Co.
Chartered Accountants

Ajaykumar Gupta
Partner
Mem No: 53071

Place : Mumbai
Date : September 02, 2017

For and on behalf of the Board



Mahesh Khandelwal
Mahesh Khandelwal
Director
DIN : 01012683

Place : Mumbai
Date : September 02, 2017

Anshul Sojatia
Anshul Sojatia
Director
DIN : 05326370

