

# **A K ASSOCIATES**

Chartered Accountants

## **INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF**

**MAESTRO PROMOTERS PRIVATE LIMITED**

### **Report on Financial Statements**

We have audited the accompanying financial statements of **MAESTRO PROMOTERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 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 and Companies (Accounting Standards) Amendment Rules, 2016. 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 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 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;

- a) In the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the 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 paragraphs 3 and 4 of the Order, to the extent applicable.

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 the 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 and Companies (Accounting Standards) Amendment Rules, 2016.

(e) On the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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 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:

- a) The Company does not have any pending litigation which would impact its financial position;
- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d) 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 – Refer Note 18 to the Balance Sheet;

For A.K. ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 000596N



(A.K.GUPTA)  
PARTNER  
Membership No. 16533

Place of Signature: NEW DELHI

Date: 15<sup>th</sup> May, 2017



# A K ASSOCIATES

Chartered Accountants

## Annexure to Independent Auditor's Report

Referred to in Paragraph 1 under the heading of 'Report on Other Legal and Regulatory Requirements' of our report of even date

### Re: MAESTRO PROMOTERS PRIVATE LIMITED ('the Company')

As required by the Companies (Auditor's Report) Order, 2017 and according to the information and explanations given to us and on the basis of such checks as we considered appropriate, we state that in our opinion :-

1. The company does not have any fixed assets. Accordingly, the provisions of clause 3(i) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
2. The company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) of the Companies (Auditors' Report) Order, 2016 are not applicable to the company.
4. The company has given guarantee to Banks/financial institutions against loans taken by its Holding Company; Ansal Housing & Construction Limited. As on the date of Balance Sheet the outstanding amount of such loans is 8123.17. The provisions of Section 186 of the Companies Act, 2013 have been complied with.
5. The Company has not accepted any deposits from the public during the year under audit. Accordingly, the provisions of clause 3(v) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
6. The maintenance of cost records under sub-section (1) of section 148 of the Companies Act has not been specified by the Central Government in respect of the activities carried on by the company. Accordingly, the provisions of clause 3(vi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
7. (a) Undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty to the extent applicable and other statutory dues have generally been regularly deposited with the appropriate authorities.

There are no outstanding dues as on 31<sup>st</sup> of March, 2017 outstanding for a period of more than six months from the date they become payable.

(b) There is no amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Excise Duty, Custom Duty which have not been deposited on account of any disputes.

8. The Company has neither borrowed any money from financial institutions, banks, Government nor issued debentures. Accordingly, the provisions of clause 3(viii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.



9. The Company has not raised any money by way of initial public offer/further public offer/debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
10. According to the information and explanations given to us, no fraud by the company and no fraud on the company by its officers has been noticed and reported during the year.
11. No managerial remuneration has been paid/ provided during the year under audit. Accordingly, the provisions of clause 3(xi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
12. The Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
13. The transactions made with the related parties are in compliance with the Section 177 and 188 of the 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.
14. The Company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year under audit. Accordingly, the provisions of clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
15. 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 them. Accordingly, the provisions of clause 3(xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.
16. 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. Accordingly, the provisions of clause 3(xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

For A.K. ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 000596N



(A.K.GUPTA)

PARTNER

Membership No. 16533

Place of Signature: NEW DELHI

Date: 15<sup>th</sup> May, 2017



# **A K ASSOCIATES**

Chartered Accountants

## **ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MAESTRO PROMOTERS PRIVATE LIMITED**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

To the Members of MAESTRO PROMOTERS PRIVATE LIMITED

We have audited the internal financial controls over financial reporting of MAESTRO PROMOTERS 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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the



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

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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.

### **Explanatory paragraph**

We also have audited, 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, the financial statements of Company, which comprise the Balance Sheet as at March 31, 2017, and the related Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, and our report dated May 15, 2017 has expressed an unqualified opinion thereon.

For A.K. ASSOCIATES  
Chartered Accountants  
Firm's Registration No. 000596N



(A.K.GUPTA)  
PARTNER  
Membership No. 16533

Place of Signature: NEW DELHI


Date: 15<sup>th</sup> May, 2017



**MAESTRO PROMOTERS PRIVATE LIMITED**  
**110, INDRAPRAKASH, 21, BARA KHAMBA ROAD, NEW DELHI - 110 001**  
**BALANCE SHEET AS AT 31ST MARCH, 2017**


| PARTICULARS                          | NOTE<br>NO. | AS AT 31ST<br>MARCH, 2017 | AS AT 31ST<br>MARCH, 2016 |
|--------------------------------------|-------------|---------------------------|---------------------------|
| <b><u>EQUITY AND LIABILITIES</u></b> |             |                           |                           |
| <b>SHAREHOLDERS FUNDS</b>            |             |                           |                           |
| (a) Share Capital                    | 2           | 100,000                   | 100,000                   |
| (b) Reserves & Surplus               | 3           | 1,629,958                 | 1,627,412                 |
|                                      |             | <u>1,729,958</u>          | <u>1,727,412</u>          |
| <b>CURRENT LIABILITIES</b>           |             |                           |                           |
| Trade Payables                       | 4           | 1,792,485                 | 1,890,885                 |
| Other Current Liabilities            | 5           | 34,725                    | 19,425                    |
| <b>TOTAL</b>                         |             | <u><u>3,557,168</u></u>   | <u><u>3,637,722</u></u>   |
| <b><u>ASSETS</u></b>                 |             |                           |                           |
| <b>NON-CURRENT ASSETS</b>            |             |                           |                           |
| Non-Current Investments              | 6           | 1,221,045                 | 1,221,045                 |
| Deferred Tax Assets (Net)            | 7           | 338                       | 1,477                     |
|                                      |             | <u>1,221,383</u>          | <u>1,222,522</u>          |
| <b>CURRENT ASSETS</b>                |             |                           |                           |
| Cash and Cash Equivalents            | 8           | 448,423                   | 528,063                   |
| Short-Term Loans & Advances          | 9           | 1,887,362                 | 1,887,136                 |
|                                      |             | <u>2,335,785</u>          | <u>2,415,199</u>          |
| <b>TOTAL</b>                         |             | <u><u>3,557,168</u></u>   | <u><u>3,637,721</u></u>   |
| Significant Accounting Policies      | 1           |                           |                           |
| Notes on Financial Statements        | 2 - 18      |                           |                           |

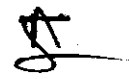
As per our report of even date attached  
for A.K.ASSOCIATES  
Chartered Accountants

  
**(ACHHAR KUMAR GUPTA)**  
Membership No. 16533  
F.R.N. 000596N  
PLACE: NEW DELHI  
DATED: 15th May 2017

For and on behalf of Board of Directors

  
**(SANDAY MEHTA)**  
DIN 09120890  
DIRECTOR

  
**(SOM NATH GROVER)**  
DIN 00251133  
DIRECTOR



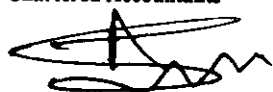


## MAESTRO PROMOTERS PRIVATE LIMITED

### STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2017

| PARTICULARS                                 | NOTE<br>NO. | YEAR ENDED<br>31ST MARCH, 2017 | YEAR ENDED<br>31ST MARCH, 2016 |
|---|-------------|--------------------------------|--------------------------------|
| <b>INCOME</b>                               |             |                                |                                |
| Revenue from Operations                     | 10          | -                              | -                              |
| Other Income                                | 11          | 28,040                         | 24,191                         |
|   |             | <u>28,040</u>                  | <u>24,191</u>                  |
| <b>EXPENSES:</b>                            |             |                                |                                |
| Other Expenses                              | 12          | 24,354                         | 33,076                         |
|   |             | <u>24,354</u>                  | <u>33,076</u>                  |
| <b>PROFIT/(LOSS) BEFORE TAX</b>             |             | 3,686                          | (8,885)                        |
| Tax Expense                                 |             |                                |                                |
| Provision for Current Tax                   |             | -                              | -                              |
| Provision for Deferred Tax                  |             | 1,140                          | -                              |
| Provision for MAT                           |             | 703                            | -                              |
| MAT entitlement C/F                         |             | (703)                          | -                              |
| <b>PROFIT/(LOSS) FOR THE YEAR AFTER TAX</b> |             | <u>2,546</u>                   | <u>(8,885)</u>                 |
| <b>PROFIT/(LOSS) FOR THE YEAR AFTER TAX</b> |             | 2,546                          | (8,885)                        |
| Earning per Equity Share                    | 14          |                                |                                |
| Basic & Diluted                             |             | 0.25                           | (0.89)                         |
| Significant Accounting Policies             | 1           |                                |                                |
| Notes on Financial Statements               | 2 - 18      |                                |                                |

As per our report of even date attached  
for A.K.ASSOCIATES  
Chartered Accountants

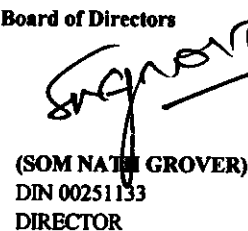


(ACHHAR KUMAR GUPTA)  
Membership No. 16533  
F.R.N. 000596N  
PLACE: NEW DELHI  
DATED: 15th May 2017

For and on behalf of Board of Directors



(SANDAY MEHTA)  
DIN 00120890  
DIRECTOR



(SOM NATH GROVER)  
DIN 00251133  
DIRECTOR



**MAESTRO PROMOTERS PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**


|  | <b>AS AT 31ST<br/>MARCH, 2017</b> | <b>AS AT 31ST<br/>MARCH, 2016</b> |
|--|-----------------------------------|-----------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>                  |                                   |                                   |
| Net Profit before Tax, Appropriations and Extra Ordinary items | 3,686                             | (8,885)                           |
|  | 3,686                             | (8,885)                           |
| Adjustments for Non Cash items :                               |                                   |                                   |
| Depreciation   | -                                 | -                                 |
| Preliminary Expenses written off                               | -                                 | -                                 |
| <b>Operating Profits before Working Capital changes</b>        | 3,686                             | (8,885)                           |
| Adjustments for Working Capital changes :                      |                                   |                                   |
| Current Trade payables, Other Current Liabilities              | (83,100)                          | (5,129)                           |
| Inventories  | -                                 | -                                 |
| Short Term Loans & Advances                                    | -                                 | (2,755)                           |
| Current Trade and other receivables                            | -                                 | -                                 |
| <b>Cash generated from Operations</b>                          | (79,414)                          | (16,769)                          |
| Direct Taxes paid (Net of Refund )                             | (226)                             | (7,365)                           |
|  | (79,640)                          | (24,134)                          |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>                      | (79,640)                          | (24,134)                          |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>                  |                                   |                                   |
| Purchase of Investments  | -                                 | -                                 |
|  | -                                 | -                                 |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>                  |                                   |                                   |
| Proceeds from Short Term Borrowings                            | -                                 | -                                 |
| <b>C. NET INCREASE IN CASH AND CASH EQUIVALENTS</b>            | (79,640)                          | (24,134)                          |
| <b>CASH AND CASH EQUIVALENTS (OPENING BALANCE)</b>             | 528,063                           | 552,197                           |
| <b>CASH AND CASH EQUIVALENTS (CLOSING BALANCE)</b>             | 448,423                           | 528,063                           |

As per our report of even date attached  
for A.K.ASSOCIATES  
Chartered Accountants

  
(A.K.GUPTA)  
Membership No. 16533  
F.R.N. 000596N  
PLACE: NEW DELHI  
DATED: 15.05.2017

For and on behalf of Board of Directors

  
SANJAY MEHTA  
DIN 00120890  
DIRECTOR

  
SOM NATH GROVER  
DIN 00251133  
DIRECTOR



# MAESTRO PROMOTERS PRIVATE LIMITED

## I SIGNIFICANT ACCOUNTING POLICIES

### 1.1 ACCOUNTING RECOGNITION

The Financial Statements are prepared under the historical cost convention and on the basis of going concern

### 1.2 REVENUE RECOGNITION

All income and expenses are accounting for on accrual basis

### 1.3 INVESTMENTS

Long Term Investment are stated at cost. Decline in value of long term investments is recognised if it is not temporary.

### 1.4 INVENTORIES

Stock in Trade is valued at lower of cost or market value.

### 1.5 MISCELLANEOUS EXPENDITURE

Preliminary Expenses are amortised over a period of ten years.

### 1.6 TAXES ON INCOME

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is virtual certainty that the asset will be realised in future.

### 1.7 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as result of past events and it is probable that there will be an outflow of resources, Contingent Liabilities are not recognised but are disclosed in the notes, Contingent Assets are neither recognised nor disclosed in the financial statements.

A handwritten signature or set of initials, possibly 'SA', located in the bottom right corner of the page.

**MAESTRO PROMOTERS PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

| NOTE NO. | PARTICULARS   | AS AT 31ST<br>MARCH, 2017 | AS AT 31ST<br>MARCH, 2016 |
|----------|---|---------------------------|---------------------------|
| 2        | <b>SHARE CAPITAL:</b>   |                           |                           |
|          | <b>AUTHORISED:</b>  |                           |                           |
|          | 50,000(Previous Year 10,000)<br>Equity Shares of Rs.10/- each   | 500,000                   | 500,000                   |
|          | <b>ISSUED, SUBSCRIBED&amp; PAID UP</b>  |                           |                           |
|          | Shares at the beginning of the accounting period<br>10000 (Previous Year 10000) Equity Shares of<br>Rs.10/- each Fully Paid Up in cash    | 100,000                   | 100,000                   |
|          | Shares issued during the year   | -                         | -                         |
|          | Shares cancelled/forfeitted during the year   | -                         | -                         |
|          |   | 100,000                   | 100,000                   |
|          | Detail of Shareholders Holding more than<br>5% Shares   |                           |                           |
|          | Ansal Housing & Construction Limited<br>(Holding Company)   | 10,000                    | 10,000                    |
|          | No.of Shares  | 10,000                    | 10,000                    |
|          | Percentage Held   | 100%                      | 100%                      |
|          | During the preceeding 5 years immediately preceeding the Balance Sheet<br>date  |                           |                           |
|          | - Equity Share issued pursuant to any contract without<br>payment being received in cash.   | Nil                       | Nil                       |
|          | - Equity Shares allotted by way of bonus shares   | Nil                       | Nil                       |
|          | - Equity Shares bought back   | Nil                       | Nil                       |
| 3        | <b>RESERVE &amp; SURPLUS:</b>   |                           |                           |
|          | <b>SURPLUS</b>  |                           |                           |
|          | At the beginnings of the year   | 1,627,412                 | 1,636,296                 |
|          | Add/(Less): Profit/(Loss) during the year   | 2,546                     | (8,885)                   |
|          |   | 1,629,958                 | 1,627,412                 |
| 4        | <b>TRADE PAYABLES</b>   |                           |                           |
|          | Trade Payables (Other than Micro, Small and Medium<br>Enterprises)  | 1,218,000                 | 1,218,000                 |
|          | Advance from Holding Company for purchase of land<br>(Interst Free)   | 323,472                   | 421,872                   |
|          | Other Payables  | 251,013                   | 251,013                   |
|          |   | 1,792,485                 | 1,890,885                 |
|          | Based on the information available with the Company, amount payable<br>to Micro & Small Enterprises as defined under the MSMED Act, 2006. | Nil                       | Nil                       |
|          | Interst paid or payable under the Provisions of MSMED Act, 2006   | Nil                       | Nil                       |
| 5        | <b>OTHER CURRENT LIABILITIES</b>  |                           |                           |
|          | Other Payables  | 34,725                    | 19,425                    |
|          |   | 34,725                    | 19,425                    |

*S*

**MAESTRO PROMOTERS PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

| NOTE NO. | PARTICULARS   | AS AT 31ST MARCH, 2017 | AS AT 31ST MARCH, 2016 |
|----------|---|------------------------|------------------------|
| 6        | <b>NON CURRENT INVESTMENT:</b>  |                        |                        |
|          | INVESTMENT IN SHARES (UNQUOTED)   |                        |                        |
|          | 3045 (Previous Year 3045) Equity Shares of Aevee Iron & Steel Works Pvt. Ltd. of Rs.100/- each fully paid | 1,221,045              | 1,221,045              |
|          |   | <u>1,221,045</u>       | <u>1,221,045</u>       |
| 7        | <b>DEFERRED TAX ASSETS (NET):</b>   |                        |                        |
|          | On account of Unabsorbed Losses carried forward   | 338                    | 1,477                  |
|          |   | <u>338</u>             | <u>1,477</u>           |
| 8        | <b>CASH &amp; CASH EQUIVALENTS :</b>  |                        |                        |
|          | Balance with Banks  |                        |                        |
|          | -In Fixed Deposits  |                        |                        |
|          | Maturity with more than 12 Months   | 301,798                | 277,988                |
|          | -In Current Accounts:   | 140,632                | 244,082                |
|          | Cash on Hand  | 5,993                  | 5,993                  |
|          |   | <u>448,423</u>         | <u>528,063</u>         |
| 8.1      | Fixed Deposit has been pledged to Value Added Tax Department , Haryana.                                   | 301,798                | 277,988                |
| 9        | <b>SHORT TERM LOANS &amp; ADVANCES:</b><br>(Unsecured, Considered Good unless otherwise stated)           |                        |                        |
|          | Advances recoverable in cash or in kind for the value to be received                                      |                        |                        |
|          | Advance to Parties  | 1,874,831              | 1,874,831              |
|          | Taxes refundable  | 60                     | 2,480                  |
|          | Advance Tax (Net of Provision of Rs.703/-)  | 1,943                  | -                      |
|          | MAT Credit Receivable   | 10,528                 | 9,825                  |
|          |   | <u>1,887,362</u>       | <u>1,887,136</u>       |

**9.1 Advance to Parties includes**

Rs.18,74,831/- ( Previous Year Same) inclusive of Stamp Duty, Registration Charges & Other Misc. Expenses of Rs.5,42,270/- paid for acquisition of land in and around Village Jatoli & Roshan Pur Dorly, Meerut for the holding company. The Seller has not transferred the land as per Agreement and has also file a Civil Suit for injunction before Civil Judge (S.D.) Meerut which is pending for adjudication.

The company is negotiating with the seller for settlement either for recovery of the money or execute the sale deed in favour of the company.

The loss, if any, arising upon the decision of the court/arrival of settlement with the party shall be accounted for upon the decision of the court/settlement with the party. However such loss shall be borne by the holding company.

**MAESTRO PROMOTERS PRIVATE LIMITED**  
**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017**

| NOTE NO. | PARTICULARS   | YEAR ENDED<br>31ST MARCH, 2017 | YEAR ENDED<br>31ST MARCH, 2016 |
|----------|---|--------------------------------|--------------------------------|
| 10       | <b>REVENUE FROM OPERATION</b>   |                                |                                |
|          | Profit on Project   | -                              | -                              |
|          |   | <hr/>                          | <hr/>                          |
| 11       | <b>OTHER INCOME:</b>  |                                |                                |
|          | Interest Income   | 26,540                         | 24,191                         |
|          | Excess Provision Written Back   | 1,500                          | -                              |
|          |   | <hr/>                          | <hr/>                          |
|          |   | <b>28,040</b>                  | <b>24,191</b>                  |
| 12       | <b>OTHER EXPENDITURE</b>  |                                |                                |
|          | Fees & Taxes  | 1,600                          | 3,600                          |
|          | <b><u>Payment to the Auditors</u></b>   |                                |                                |
|          | -Audit Fees   | 17,250                         | 18,411                         |
|          | Professional Charges  | 1,000                          | 4,250                          |
|          | Printing & Stationery   | -                              | 700                            |
|          | Bank Charges  | -                              | 115                            |
|          | Conveyance Expenses   | 4,500                          | 6,000                          |
|          | Short & Excess  | 4                              |                                |
|          |   | <hr/>                          | <hr/>                          |
|          |   | <b>24,354</b>                  | <b>33,076</b>                  |
| 13       | <b>CONTINGENT LIABILITIES AND COMMITMENTS</b>   |                                |                                |
|          | (To the extent not provided for)  |                                |                                |
|          | <b>CONTINGENT LIABILITIES</b>   |                                |                                |
| 13.1     | Claim against the company not acknowledged as Debts;  | Nil                            | Nil                            |
| 13.2     | Counter Guarantees given to Bank/Financial Institutions on behalf of Holding Company against the loan(s) taken by the Holding Company to the extent loan is outstanding | 8123.17 lakh                   | 9375.00 lakh                   |

**14 Segment Reporting**

The company's business activity falls within a single primary business segment viz. "Real Estate". Hence the disclosure requirements of Accounting Standards (AS-17) "Segment Reporting", issued by The Institute of Chartered Accountants of India are not given.

*ST*



## MAESTRO PROMOTERS PRIVATE LIMITED

### NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

| NOTE NO. | PARTICULARS                     | AS AT 31ST MARCH, 2017 | AS AT 31ST MARCH, 2016 |
|----------|---------------------------------|------------------------|------------------------|
| 16       | Earning Per Share               |                        |                        |
|          | Loss for the year after Tax     | 2,546                  | (8,885)                |
|          | No of Equity Shares Outstanding | 10000                  | 10000                  |
|          | Earning Per Share               | 0.25                   | (0.89)                 |

17 **Disclosure on Specific Bank Notes (SBN) on transactions held from 08 November 2016 to 30 December 2016.**

|   | SBNs | Other Denomination Notes | Total  |
|---|------|--------------------------|--------|
| Closing cash in hand as on 08 November 2016 | -    | 5,993                    | 5,993  |
| +Permitted Receipts                         | -    |                          |        |
| +Amount Withdrawal from Banks               | -    | 30,000                   | 30,000 |
| -Permitted Payments                         | -    |                          |        |
| -Amount Deposited in Banks                  | -    | -                        | -      |
| Closing cash in hand as on 30 December 2016 | -    | 35,993                   | 35,993 |

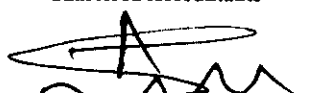
18 **Other Significant Disclosures**

18.1 In the opinion of directors, the current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.


18.2 Balances with parties under the head short term loans and advances are subject to confirmation.


18.3 Previous year figures have been regrouped and rearranged wherever necessary to suit the present year layout.

As per our report of even date attached  
for A.K.ASSOCIATES  
Chartered Accountants

  
(ACHYAR KUMAR GUPTA)  
Membership No. 16533  
F.R.N. 000596N  
PLACE: NEW DELHI  
DATED: 15th May 2017

For and on behalf of Board of Directors

  
(SANJAY MEHTA)  
DIN 00120890  
DIRECTOR

  
(SOM NATH GROVER)  
DIN 00251133  
DIRECTOR

