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INDEPENDENT AUDITOR'S REPORT

**To Members of
NCC URBAN VENTURES PRIVATE LIMITED**

Report on the Indian Accounting Standard (Ind AS) financial statements

Opinion

We have audited the accompanying Ind AS financial statements of **NCC URBAN VENTURES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31 March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its loss (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position and financial performance of the Company 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.



Branches

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This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the audit of Ind AS financial statements

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Ind AS financial statements including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.


Report on Other Legal and Regulatory Requirements

- A. As required by the Companies (Auditor's Report) Order, 2016, ('the Order'), issued by the Central Government of India in terms of Sub-section 11 of Section 143 of the Act, we give in the "Annexure 1 " a statement on the matters specified in paragraphs 3 and 4 of the said order.
- B. 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 including other comprehensive income, the Cash Flow Statement and statement of changes in equity dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.
- e) On the basis of the written representations received from the directors as on March 31, 2019, taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2019 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 control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has no pending litigations as on the balance sheet date.
 - The Company has no long term contracts, including derivative contracts, for which there were any material foreseeable losses.
 - There were no amounts that were required to be transferred to the Investor Education & Protection Fund by the Company.

For K.P.Rao & Co.,
Chartered Accountants
Firm's Registration No. 003135S


K. Viswanath
Partner
Membership No. 022812



Place: Hyderabad
Date: May 08, 2019

**ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON
THE FINANCIAL STATEMENTS OF NCC URBAN VENTURES PRIVATE LIMITED**

We report that;


1. According to the information and explanations given to us, the company does not possess any fixed assets during the year. Accordingly, paragraph 3(i) is not applicable.
2. According to the information and explanations given to us, the company does not hold any inventory during the year. Accordingly, paragraph 3(ii) is not applicable.
3. According to the information and explanations given to us, the company has not granted any loans under section 189 of the Companies Act, 2013. Accordingly paragraph 3(iii) (a), (b) and (c) of the Order are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, the Company has not advanced any loan to any director, given any guarantee, provided any security in connection with any loan taken by any director or made investment through more than two layers of investment companies. Accordingly, reporting under clause (iv) of paragraph 3 of the Order is not applicable.
5. In our opinion and according to the information and explanation given to us, the Company has not accepted deposits. Accordingly, reporting under clause (v) of paragraph 3 of the Order is not applicable.
6. In our opinion and according to the information and explanations given to us, Section 148(1) (d) prescribed by the Central Government for the maintenance of cost records does not apply to the company.
7. a) The Company is regular in depositing 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 applicable to it with the appropriate authorities.

b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax or Cess, which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of its dues to Banks & Financial Institutions.



9. The Company has not raised any monies, during the reporting period, by way of initial public offer or further public offer. The Company has not raised any monies, by way of term loans during the year.
10. According to the information and explanations given to us, no fraud by, or by its officers or employees on the Company has been noticed or reported during the year.
11. The company is not restricted by the provisions of Section 197 in the payment of managerial remuneration to its directors. Accordingly, reporting under clause (xi) of paragraph 3 of the Order is not applicable.
12. The Company is not a Nidhi Company. Accordingly, reporting under clause (xii) of paragraph 3 of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the details have been disclosed in the Financial Statements, as required by the applicable accounting standards.
14. The Company has not made any preferential allotment or private placement of shares or convertible debentures during the reporting period. Accordingly, reporting under clause (xiv) of paragraph 3 of the Order is not applicable.
15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with any directors or persons connected with him. Accordingly, reporting under clause (xv) of paragraph 3 of the Order is not applicable.
16. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For K.P.Rao & Co.,
Chartered Accountants
Firm's Registration No. 003135S


K. Viswanath
Partner
Membership No. 022812
Place: Hyderabad
Date: May 08, 2019



**ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON
THE FINANCIAL STATEMENTS OF NCC URBAN VENTURES PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of **NCC URBAN VENTURES PRIVATE LIMITED** ("the Company") as of March 31, 2019 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, 2019, 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 K.P.Rao & Co.,

Chartered Accountants

Firm's Registration No. 003135S



K. Viswanath

Partner

Membership No. 022812



Place: Hyderabad

Date: May 08, 2019

NCC URBAN VENTURES PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2019

(Amt in Thousasnds)

Description	Note	As At March 31, 2019		As At March 31, 2018	
I ASSETS					
1. Current assets					
(a) Financial Assets					
(a) Cash and cash equivalents	3	98.84		99.14	
			98.84		99.14
TOTAL			98.84		99.14
II. EQUITY AND LIABILITIES					
1. Equity					
(a) Equity Share capital	4	100.00		100.00	
(b) Other Equity	5	(10.00)		(8.36)	
			90.00		91.64
2. Current liabilities					
(a) Other current financial liabilities	6	8.85		7.50	
			8.85		7.50
Total			98.84		99.14
Corporate information and significant accounting policies See accompanying notes to the financial statements	1 & 2				

As per our report of even date attached
for K.P.Rao & Co.
Chartered Accountants
FRN 003135S

for and on behalf of the Board

K.Viswanath
Partner
Membership No. 022812



E. Sundaram
Director
DIN:05358436

S. Ramesh
Director
DIN:06360643

Hyderabad
Date: 08.05.2019


NCC URBAN VENTURES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2019

(Amt in Thousasnds)

Description	Note	Year Ended March 31, 2019	Year Ended March 31, 2018
REVENUE			
Other Income - Lease Receipts		-	-
Total Revenue		-	-
EXPENDITURE			
Interest & Financial Expenses	7	0.29	0.29
Other Expenses	8	10.20	8.63
Total Expenses		10.49	8.92
Profit/(Loss) Before Tax		(10.49)	(8.92)
Less: Tax Expense			
Profit/(Loss) After Tax		(10.49)	(8.92)
Earnings per Share of face value of Rs.10/- each			
Basic		(1.05)	(0.89)
Diluted		(1.05)	(0.89)
Corporate information and significant accounting policies See accompanying notes to the financial statements	1 & 2		

As per our report of even date attached
for K.P.Rao & Co.

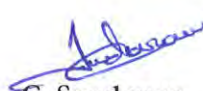
Chartered Accountants
FRN 003135S



K. Viswanath
Partner

Membership No: 022812



for and on behalf of the Board


C. Sundaram
Director
DIN:05358436


S. Ramesh
Director
DIN:06360643

Hyderabad
Date: 08.05.2019

NCC URBAN VENTURES PRIVATE LIMITED
Cash Flow Statement for the Year Ended March 31, 2019

(Amt in Thousasnds)

Description	Year Ended March 31, 2019	Year Ended March 31, 2018
A. Cash Flow from operating activities:		
Net Profit/ (Loss) before taxation	(10.49)	(8.92)
Adjustment for		
Prior Period Items	-	-
Interest and finance Charges	0.29	0.29
Operating Profit/ (Loss) before Working Capital Changes	(10.20)	(8.63)
Adjustment for Changes in		
Trade payables and Other Liabilities	10.20	8.63
Cash used in operations	-	-
Taxes Paid	-	-
Net cash generated/ (used) in Operating Activities	-	-
B. Cash Flow from Investing Activities:		
Net cash generated/ (used) in Investing Activities	-	-
C. Cash flow from Financing activities:		
Interest and finance Charges	(0.29)	(0.29)
Net cash used in Financing Activities	(0.29)	(0.29)
Net change in Cash and Cash Equivalents (A+B+C)	(0.29)	(0.29)
Cash and Cash Equivalents -Opening Balance	99.14	99.43
Cash and Cash Equivalents -Closing Balance	98.84	99.14

As per our report of even date attached
for K.P.Rao & Co.

Chartered Accountants
FRN 003135S

K.Viswanath
Partner

Membership No: 022812



for and on behalf of the Board

C. Sundaram
Director
DIN:05358436

S. Ramesh
Director
DIN:06360643

Hyderabad
Date: 08.05.2019

NCC URBAN VENTURES PVT LIMITED

Notes forming part of Financial Statements

NOTE 1: CORPORATE INFORMATION

NCC Urban Ventures Private Limited ("the Company") is a Subsidiary of NCC Urban Infrastructure Limited. It has been incorporated for the purpose of development of Real estate Projects. The Company had not been able to commence any Real Estate Projects in view of lack of potential demand. The Land is hence held as part of investment property.

1.1 Applicability of new and revised Ind AS:

The Financial Statements of the Company for the year ended 31 March, 2019 have been prepared in accordance with Ind AS. This is the Company's first set of Financial Statements in accordance with Indian Accounting Standards (Ind AS). For the purpose of transition into Ind AS, the Company has followed the guidance prescribed in Ind AS 101- First time adoption of Indian Accounting Standard, with April 1, 2015 as the transition date and IGAAP as the previous GAAP.

NOTE 2: ACCOUNTING POLICIES

2.1 Statement of compliance

The financial statements comply in all material aspects with Ind AS notified under Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the "Act") and Companies (Indian Accounting Standards) Amendment Rules, 2016 as applicable.

2.2 Basis of Preparation and presentation

The financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period.

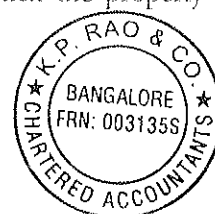
2.3 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.4 Investment Property:

Investment properties are properties held to earn rentals and/or for capital appreciation (including property under construction for such purposes). Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are measured in accordance with the Ind AS16's requirement for cost model.

An investment property is derecognized upon disposal or when the investment property is permanently withdrawn from use and no further economic benefits expected from disposal. Any gain or loss arising on derecognition of the property is included in profit or loss in the period in which the property is derecognised.



NCC URBAN VENTURES PVT LIMITED

Notes forming part of Financial Statements

2.5 Financial instruments:

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Cash and cash equivalents

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

Financial liabilities

Financial liabilities are measured at amortised cost using the effective interest method.

Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the Group after deducting all of its liabilities.

Equity instruments recognised by the Company are recognised at the proceeds received net off direct issue cost

2.6 Earnings Per Share :

The earnings considered in ascertaining the company's Earnings per share (EPS) comprise the net profit/(loss) after tax. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the period/year.



NCC URBAN VENTURES PRIVATE LIMITED**Notes forming part of Financial Statements**

(Amt in Thousands)

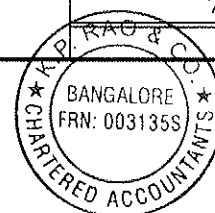
	Description	As At March 31, 2019		As At March 31, 2018	
3	Cash and cash equivalents				
	Balances with Scheduled Banks:				
	- in Current Account		98.84		99.14
	Total		98.84		99.14



NCC URBAN VENTURES PRIVATE LIMITED
Notes forming part of Financial Statements

(Amt in Thousands)

	Description	As At March 31, 2019		As At March 31, 2018	
4	Share Capital Authorised 10,000 Equity Shares of Rs.10/-each		100.00		100.00
			100.00		100.00
			100.00		100.00
			100.00		100.00
4.a	Reconciliation of the number of Shares Outstanding:				
		As At March 31, 2019		As At March 31, 2018	
			Number		Number
4.b	The company has only one class of shares - Equity shares having a par value of Rs. 10/- per each share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board is subject to approval by the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the share holder.		10,000.00		10,000.00
			10,000.00		10,000.00
4.c	Shares held by the Holding Company:				
		As At March 31, 2019		As At March 31, 2018	
		Number	Amt in Thousands	Number	Amt in Thousands
		10,000.00	100.00	10.00	100.00
4.d	Details of shareholders holding more than 5% of shares in the Company:				
		As At March 31, 2019		As At March 31, 2018	
		No. of Shares	% of Holding	No. of Shares	% of Holding
5	B. Other Equity (Amt in Thousands)				
		Description	Retained Earnings	Others	Total
		Opening balance as at April 1, 2018	(77.33)	68.97	(8.36)
		Changes in accounting policy / prior period errors	-	-	-
6	Other Current Financial Liabilities Outstanding Liabilities	Restated balance at the beginning of the reporting period	-	-	-
		Total comprehensive income for the year	-	-	-
		Dividends	-	-	-
		Transfer to retained earnings	(10.49)	-	(10.49)
		Any other changes (to be specified)	-	8.85	8.85
		Balance at the end of the March 31, 2019	(87.82)	77.82	(10.00)
	Total				



NCC URBAN VENTURES PRIVATE LIMITED

Statement of Changes in Equity for the Year ended March 31, 2019

(Amt in Thousasnds)

A. Equity Share Capital

Description	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
No of Shares Authorised	10,000.00	-	10,000.00
No of Shares Issued	10,000.00		10,000.00
No of Shares Subscribed and paidup	10,000.00		10,000.00
Face Value	10.00		10.00
Equity Share Capital	100.00	-	100.00

(Amt in Thousasnds)

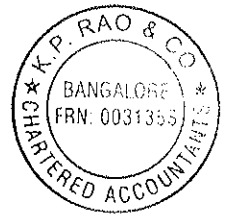
Description	Retained Earnings	Others	Total
Opening balance as at April 1, 2017	(68.41)	60.34	(8.07)
Changes in accounting policy / prior period	-	-	-
Any other changes (to be specified)		8.63	8.63
Transfer to retained earnings	(8.92)	-	(8.92)
Balance at the end of the March 31, 2018	(77.33)	68.97	(8.36)
Transfer to retained earnings	(10.49)	-	(10.49)
Any other changes (to be specified)	-	8.85	8.85
Balance at the end of the March 31, 2019	(87.82)	77.82	(10.00)



NCC URBAN VENTURES PRIVATE LIMITED**Notes forming part of Financial Statements**

(Amt in Thousands)

Notes No	Description	Year Ended March 31, 2019	Year Ended March 31, 2018
7	INTEREST AND FINANCIAL CHARGES		
	Financial Charges		
	Bank Charges	0.29	0.29
	Total	0.29	0.29
8	OTHER EXPENSES		
	Rates & Taxes	1.35	1.13
	Auditors' Remuneration	8.85	7.50
	Total	10.20	8.63



NOTE 9: Additional Information to the Financial Statements**9.1 Contingent Liabilities – Nil**

9.2 The Company during the year has not dealt with any suppliers under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act have not been given.

9.3 Earnings per Share

(Amt in Thousands)

S. No.	Particulars	31.03.2019	31.03.2018
a)	Net Profit/(Loss) for the year	(10.49)	(8.54)
		Nos.	Nos.
b)	Weighted Average number of equity shares for Basic EPS	10,000.00	10,000.00
c)	Weighted Average number of equity shares for Diluted EPS	10,000.00	10,000.00
d)	Face value per share	Rs.10	Rs.10
e)	Basic EPS (Rs.)	(1.05)	(0.85)
f)	Diluted EPS (Rs.)	(1.05)	(0.85)

9.4. Related Party Transactions:

a. Following is the list of related parties and relationships:

	Name of the Related party	Relationship
1	NCC Limited	Ultimate Holding Company
2	NCC Urban Infrastructure Limited	Holding Company
3	CSVS Property Developers Private Limited	Fellow Subsidiary
4	Dhatri Developers & Projects Private Limited	Fellow Subsidiary
5	JIC Homes Private Limited	Fellow Subsidiary
6	MA Property Developers Private Limited	Fellow Subsidiary
7	Mallelavanam Property Developers Private Limited	Fellow Subsidiary
8	Nagarjuna Suites Private Limited	Fellow Subsidiary
9	NCC Urban Homes Private Limited	Fellow Subsidiary
10	NCC Urban Villas Private Limited	Fellow Subsidiary
11	NJC Avenues Private Ltd	Fellow Subsidiary
12	Siripada Homes Private Limited	Fellow Subsidiary
13	Sradha Real Estates Private Limited	Fellow Subsidiary
14	Sri Raga Nivas Ventures Private Limited	Fellow Subsidiary
15	Sushanthi Avenues Private Limited	Fellow Subsidiary
16	Sushanthi Housing Private Limited	Fellow Subsidiary
17	Sushruta Real Estates Private Limited	Fellow Subsidiary
18	Vara Infrastructure Private Limited	Fellow Subsidiary
19	Vera Avenues Private Limited	Fellow Subsidiary
20	AKHS Homes LLP	LLP
21	Kedarnath Real Estates LLP	LLP
22	Nandyala Real Estates LLP	LLP
23	PRG Estates LLP	LLP
24	Sri Raga Nivas Property Developers LLP	LLP
25	Trilekya Real Estates LLP	LLP
26	Varma Infrastructure LLP	LLP
27	VSN Property Developers LLP	LLP



b Related Party transactions during the Year Ended March 31, 2019 are as follows:

S. No.	Particulars	Holding Company
	Expenditure incurred by holding company	8.85 8.59
Credit Balances Outstanding as at 31.03.2019		
1)	NCC Urban Infrastructure Limited	77.82 68.97

9.5 Financial Instruments

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

(Amt in Thousands)

Particulars	As at 31 March 2019		As at 31 March 2018	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Financial assets at amortised cost:				
(a) Cash and cash equivalents	98.84	98.84	99.14	99.14
(b) Trade receivables	-	-	-	-
Financial liabilities				
Financial liabilities at amortised cost:				
(a) Other current liabilities	7.50	7.50	7.50	7.50

Note : In case of trade receivables, cash and cash equivalents, trade payables, borrowings and other financial assets and liabilities it is assessed that the fair values approximate their carrying amounts largely due to the short-term maturities of these instruments.

9.6 Figures of previous year have been regrouped/re-arranged wherever necessary to conform to the current year presentation.

As per our report of even date attached

for K.P.Rao & Co.

Chartered Accountants

FRN 003135S

K.Viswanath

Partner

Membership No. 022812

Hyderabad

Date: 08.05.2019

for and on behalf of the Board

C. Sundaram

Director

DIN:05358436

S. Ramesh

Director

DIN:06360643