

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF LEORA REAL ESTATES PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **LEORA REAL ESTATES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2018**, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. (here in after referred to as "financial statements")

**Management's Responsibility for the Standalone 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 in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Indian Accounting Standards) Rules 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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

- a) In case of the Balance sheet, of the state of affairs of the Company as at 31st March, 2018, and ;
- b) In case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- c) In 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 a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and the Companies (Indian Accounting Standards) Rules 2015, as amended;
  - (e) On the basis of the written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 from being appointed as a director in terms of Section 164 (2) of the Act;
  - (f) The special report on adequacy of the internal financial controls over financial reporting of the Company is not applicable as per the provisions of Section 143(3)(i) of Companies Act, 2013.
  - (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 litigations which would impact its financial position in its standalone financial statements;



- 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

PLACE : Bangalore - 43

DATE: June 30, 2018



for **K H Rao & Co.,**  
Chartered Accountants  
FRN No.005507S

*(Handwritten Signature)*  
(K.Hanumantha Rao)  
Proprietor  
Membership No:024951

**"Annexure A" to the Independent Auditors' Report referred to in clause 1 of paragraph on the 'Report on Other Legal and Regulatory Requirements' of our report of even date to the standalone financial statements of the Company for the year ended March 31, 2018:**

Re: LEORA REAL ESTATES PRIVATE LIMITED

- I. Since the company has not acquired any Fixed Assets till the date of Balance Sheet , the question of maintenance of proper records and physical verification thereof does not arise.
- II. Land being inventory of the Company has been disposed off during the Year.  
There are no other inventories of raw materials, stores and spares and finished goods in the Company. Hence there are no comments on maintenance of records and physical verification of stocks.
- III. In our opinion and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to the companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under section 189 of the Companies Act,2013.
- IV. In our opinion and according to the information and explanation given to us the company has not granted any loan, made any investments, gave any guarantee or provided security in connection with a loan to any other body corporate or person in contravention of section 185 and 186 of the Companies Act,2013.
- V. According to the information and explanation given to us the company has not accepted deposits from the public during the year and as such this clause is not applicable.
- VI. According to the information and explanation given to us the Central Government has not prescribed the maintenance of cost records under section 148 of the Companies Act, 2013 for the activities carried out by the Company, and hence this clause is not applicable.
- VII. Since the company has no employees the provisions of Employees Provident Fund Act and ESI Act do not apply. As the company has not yet commenced any commercial operations the payment of Statutory Dues like Income Tax, VAT and Service Tax, GST, does not arise.
- VIII. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that, the company has not taken any loan from a financial institution or bank or Government. Regarding debentures issued there are no dues payable to the debenture holders. Accordingly reporting requirement under this clause is not applicable.
- IX. The company did not raise any money by way of initial public offer or further public offer (Including debt instrument) or has taken term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
- X. During the course of examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have not come across any instance of fraud by the company or on the company by its officers or employees of the company during the year.



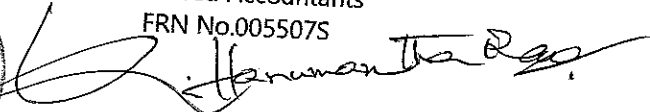
- XI. According to the information and explanation given to us and the records of the company examined by us the Company has not paid or provided any managerial Remuneration. Accordingly, paragraph 3 (xi) of the order is not applicable.
- XII. In our opinion and according to the information and explanations 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 explanations given to us and the records of the Company examined by us, we are of the opinion that all the transaction with the related parties are in compliance with section 177 and 188 of Companies Act.2013 and the details of the transactions have been disclosed in the standalone Financial Statements as per applicable accounting Standards.
- XIV. According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that the Company has not made any preferential allotment or private placement of shares or fully or partly debentures during the year under review.
- XV. According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that that the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the order is not applicable.
- XVI. According to the information and explanations given to us and the records of the Company examined by us, we are of the opinion that that the Company is not required to be registered under Section 45 -IA of the Reserve Bank of India Act 1934.

PLACE : Bangalore - 43

DATE : June 30, 2018



for **K H Rao & Co.,**  
Chartered Accountants  
FRN No.005507S

  
(K.Hanumantha Rao)  
Proprietor  
Membership No:024951

**Leora Real Estates Private Limited**  
(25/1, Skip House, Museum Road, Bangalore - 560025)  
CIN:U70101KA2008PTC045936

Balance Sheet as at 31st March 2018

( Amount in Rs.)

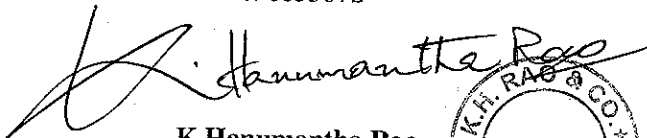
Particulars	Note No.	31st March 2018	31st March 2017
<b>I. EQUITY AND LIABILITIES</b>			
1 Shareholders' funds			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	466,399	(1,035,480)
2 Non-current liabilities			
(a) Long-term borrowings	5	-	3,350,000
3 Current liabilities			
(a) Other current liabilities	6	484,887	779,434
(b) Short-term provisions	7	-	3,350
<b>TOTAL</b>		<b>1,051,286</b>	<b>3,197,304</b>
<b>II. ASSETS</b>			
1 Current assets			
(a) Inventories	8	-	2,670,200
(b) Cash and cash equivalents	9	1,051,286	527,104
<b>TOTAL</b>		<b>1,051,286</b>	<b>3,197,304</b>

1  
Summary of Significant Accounting Policies

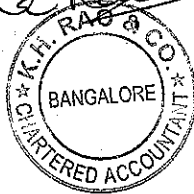
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The accompanying notes are an integral part of 13-22

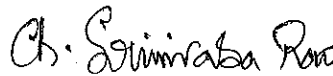
As Per our Report of even date attached  
for **K.H.Rao & Co**  
Chartered Accountants  
FR No. 005507S

for and on behalf of the Board of Directors of  
**Leora Real Estates Private Ltd**

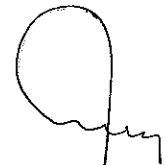


**K.Hanumantha Rao**  
Proprietor  
M. No.024951





**Ch. Srinivasa Rao**  
Director  
DIN: 03497034



**Ravi Majeti**  
Director  
DIN:07106220

Place : New Delhi  
Date: June 30, 2018



**Leora Real Estates Private Limited**  
 (25/1, Skip House, Museum Road, Bangalore - 560025)  
 CIN:U70101KA2008PTC045936

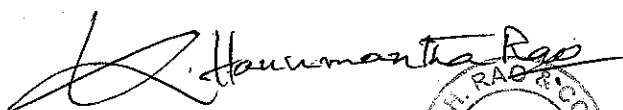
**Profit and loss Account for the year ended 31st March 2018**

Particulars		Note No.	( Amount in Rs.)	
			31st March 2018	31st March 2017
<b>I</b>	<b>Revenue from operations</b>			
	Total Revenue	10	1,912,290	-
			1,912,290	-
<b>II</b>	<b>Expenses:</b>			
	Other expenses			
	Finance costs	11	26,881	24,803
		12	29,977	37,262
	Total expenses		56,858	62,065
<b>III</b>	<b>Profit before tax (I- II)</b>		1,855,432	(62,065)
<b>IV</b>	<b>Tax expense:</b>			
	(1) Current tax		353,553	-
	(2) Deferred tax		-	-
<b>V</b>	<b>Profit (Loss) for the period (III - IV)</b>		1,501,879	(62,065)
<b>VI</b>	<b>Earnings per equity share:</b>			
	Basic and diluted EPS		150.19	(6.21)

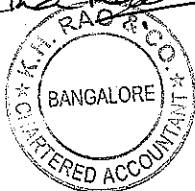
Summary of Significant Accounting Policies 1  
 The accompanying notes are an integral part of the Financial 2  
13-22

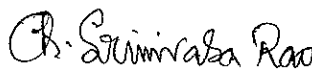
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 FR No. 005507S

for and on behalf of the Board of Directors of  
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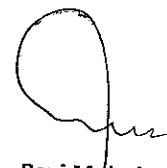


**K.Hanumantha Rao**  
 Proprietor  
 M. No.024951





**Ch. Srinivasa Rao**  
 Director  
 DIN: 03497034



**Ravi Majeti**  
 Director  
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Place : New Delhi  
 Date: June 30, 2018



**Leora Real Estates Private Limited**  
(25/1, Skip House, Museum Road, Bangalore - 560025)  
CIN:U70101KA2008PTC045936

Cash flow statement for the year ended March 31, 2018

( Amount in Rs.)		
Particulars	31st March 2018	31st March 2017
<b>Cash flow from operating activities</b>		
Profit before tax from continuing operations	1,855,432	(62,065)
Profit before tax from discontinuing operations		
Profit before tax	1,855,432	(62,065)
<b>Non-cash adjustment to reconcile profit before tax to net cash flows</b>		
Finance costs	-	-
Operating profit before working capital changes	1,855,432	(62,065)
<b>Movements in working capital :</b>		
Increase/ (decrease) in other current liabilities	(294,547)	583,701
Increase / (Decrease) in current assets ( Inventory)	2,670,200	-
Increase / (decrease) in short-term provisions	(3,350)	-
Cash generated from / (used in) operations	4,227,735	521,636
Direct taxes paid (net of refunds)	(353,553)	-
<b>Net cash flow from/ (used in) operating activities (A)</b>	<b>3,874,182</b>	<b>521,636</b>
<b>Cash flows from investing activities</b>		
Sale of fixed assets	-	-
<b>Net cash flow from/ (used in) investing activities (B)</b>	<b>-</b>	<b>-</b>
<b>Repayment of Long term borrowings</b>	<b>(3,350,000)</b>	<b>-</b>
<b>Net cash flow from/ (used in) in financing activities (C)</b>	<b>(3,350,000)</b>	<b>-</b>
<b>Net increase/(decrease) in cash and cash equivalents (A + B + C)</b>	<b>524,182</b>	<b>521,636</b>
Cash and cash equivalents at the beginning of the year	527,104	5,468
Cash and cash equivalents at the end of the year	1,051,286	527,104
<b>Components of cash and cash equivalents</b>		
With banks- on current account	1,051,286	527,104
<b>Total cash and cash equivalents</b>	<b>1,051,286</b>	<b>527,104</b>

Corporate Information about the company

1

Summary of Significant Accounting Policies

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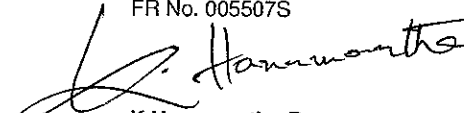
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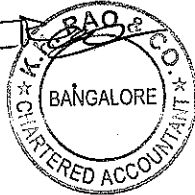
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for **K.H.Rao & Co**

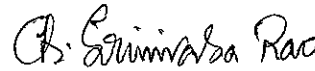
Chartered Accountants

FR No. 005507S

  
**K.Hanumantha Rao**  
Proprietor  
M. No.024951



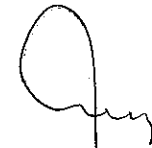
for and on behalf of the Board of Directors of  
Leora Real Estates Private Ltd

  
**Ch. Srinivasa Rao**

Director

Director

DIN: 03497034



**Ravi Majeti**

Director

DIN:07106220

Place : New Delhi

Date: June 30, 2018





Statement on Significant Accounting Policies and Notes to Accounts

**1 Corporate Information about the company**

Leora Real Estates Private Limited domiciled in India and incorporated, under the provisions of the Companies Act, 1956. The company is in the business of dealing in real estate, property development, estate agency to acquire by purchase, exchange, net or otherwise deal in lands, buildings or any estate or interest therein and any rights over or connected with lands so situated and laying out, developing land for industrial purpose, building and preparing sites by planting, paving, drawing and by constructing offices, flats, service flats, hotels, warehouses, shopping and commercial complexes, by leasing, letting or renting, selling (by installments, ownership, hire purchase basis or otherwise or disposing of the same). Leora Real Estates Private Limited is a subsidiary company of GMR Enterprise Private Limited.

**2 Basis of preparation**

The financial statements have been prepared to comply in all material respects with the accounting standards notified by Companies (Accounting standards) rules, 2006, (as amended) and the relevant provisions of the Companies act, 1956 ('the act'). The financial statements have been prepared under the historical cost convention on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies have been consistently applied by the company.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

**2.1 Significant accounting policies**

i. Use of estimates:

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

ii. Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- a. Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.
- b. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
- c. Profit/ loss on sale of mutual funds are recognized when the title to mutual funds ceases to exist.



Statement on Significant Accounting Policies and Notes to Accounts

iii. Fixed assets

Tangible fixed assets

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and freight, duties levies and borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized. Assets under installation or under construction as at balance sheet are shown as Capital work in progress.

iv. Depreciation

Tangible assets

For domestic subsidiaries, joint ventures and associates, the Group provides depreciation on fixed assets, other than those specifically stated below, using straight line method at the rates specified under Schedule II of the Companies Act, 2013 which is estimated by the management to be the estimated useful lives of the assets, except for assets individually costing less than Rs. 5,000, which are fully depreciated in the year of acquisition.

v. Investments

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

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Non-current investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



Statement on Significant Accounting Policies and Notes to Accounts

vi. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average numbers of equity shares outstanding during the period are adjusted for events of bonus issue; bonus element in a rights issue to existing shareholders.

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

vii. Taxes on Income

Tax expense comprises both Current tax and deferred tax at the applicable enacted or substantively enacted rates. Current tax represents the amount of income tax payable in respect of the taxable income for the reporting period. Deferred tax represents the effect of timing difference between taxable income and accounting income for the reporting period that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets.

viii. Provisions

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the Company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

ix. Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

x. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.



Notes to the financial statements for the year ended March 31, 2018

**3.Share capital**

Share Capital	31st March 2018		31st March 2017	
	Number	Amount in Rs.	Number	Amount in Rs.
<b>Authorised</b>				
Equity shares of Rs. 10/- each	10,000	100,000	10,000	100,000
<b>Issued, Subscribed &amp; Paid up Capital</b>				
Equity shares of Rs. 10/- each				
At the beginning of the reporting period	10,000	100,000	10,000	100,000
Issued during the year	-	-	-	-
Cancelled during the year	-	-	-	-
<b>At the close of the reporting period</b>	<b>10,000</b>	<b>100,000</b>	<b>10,000</b>	<b>100,000</b>

**Details of Equity share holders holding more than 5 % in the company**

Name of Shareholder	31st March 2018		31st March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GMR Enterprises Private Limited ( along with its nominee)	10,000	100.00%	10,000	100.00%

**Terms/rights attached to Equity shares**

The company has only one class of equity shares having a par value of Rs.10 per share. Every member holding equity shares shall have voting rights in proportion to his shares to the paid up equity share capital. The company declares and pays dividend in Indian rupees. The Dividend proposed by the Board of Directors, if any, is subject to the approval of the share holders in the ensuing Annual General Meeting.

In event of liquidation of the company, the holders of equity shares would 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 share holders.

**4. Reserves and surplus**

Particulars	31st March 2018	31st March 2017
	Amount in Rs.	Amount in Rs.
Opening balance	(1,035,480)	(973,415)
(+) Net Profit/(Net Loss) For the current year	1,501,879	(62,065)
Closing Balance	466,399	(1,035,480)

**5.Long Term Borrowings**

Particulars	31st March 2018	31st March 2017
	Amount in Rs.	Amount in Rs.
Un Secured		
Bonds/debentures issued to GMR Enterprises Pvt Ltd	-	3,350,000
<b>Total</b>	<b>-</b>	<b>3,350,000</b>

**6.Other Current Liabilities**

Particulars	31st March 2018	31st March 2017
	Amount in Rs.	Amount in Rs.
Advance from Customers for purchase of land	-	500,000
Other non trade payables	119,534	117,184
Audit Fee Payable	11,800	11,500
Interest payable on debetures	-	150,750
Provision for Tax	353,553	-
<b>Total</b>	<b>484,887</b>	<b>779,434</b>



Notes to the financial statements for the year ended March 31, 2018

7.Short Term Provisions

Particulars	31st March 2018	31st March 2017
	Amount in Rs.	Amount in Rs.
TDS Payable	-	3,350
<b>Total</b>	<b>-</b>	<b>3,350</b>

8.Inventories

Particulars	31st March 2018	31st March 2017
	Amount in Rs.	Amount in Rs.
Stock-in-trade (Land at Hyderabad)	-	2,670,200
<b>Total</b>	<b>-</b>	<b>2,670,200</b>

9.Cash and cash equivalents

Particulars	31st March 2018	31st March 2017
	Amount in Rs.	Amount in Rs.
Balances with banks	1,051,286	527,104
<b>Total</b>	<b>1,051,286</b>	<b>527,104</b>



Leora Real Estates Private Limited  
(25/1, Skip House, Museum Road, Bangalore - 560025)  
CIN:U70101KA2008PTC045936

Notes to the financial statements for the year ended March 31, 2018

**10. Revenue from Operations**

Particulars	31st March 2018 Amount in Rs.	31st March 2017 Amount in Rs.
Sale of Inventory (Land)	4,582,490	-
Less : Cost of the Inventory	2,670,200	-
<b>Total</b>	<b>1,912,290</b>	<b>-</b>

**11. Other expenses**

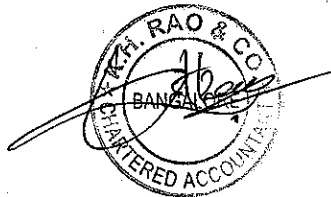
Particulars	31st March 2018 Amount in Rs.	31st March 2017 Amount in Rs.
Certification charges	5,751	-
ROC Charges	4,198	-
Rates and taxes	4,845	2,858
interest & penalty	-	151
Professional fees	-	11,794
Audit fees (Refer details below)	10,000	10,000
Printing & Stationery	2,087	-
<b>Total</b>	<b>26,881</b>	<b>24,803</b>

**Payment to auditor**

Particulars	31st March 2018 Amount in Rs.	31st March 2017 Amount in Rs.
As auditor:		
Audit fees	10,000	10,000
Certification fees	-	-
	<b>10,000</b>	<b>10,000</b>

**12. Finance costs**

Particulars	31st March 2018 Amount in Rs.	31st March 2017 Amount in Rs.
Interest on debentures	29,774	33,500
Bank charges	203	3,762
<b>Total</b>	<b>29,977</b>	<b>37,262</b>



Leora Real Estates Private Limited  
25/1, Skip House, Museum Road, Bangalore – 560 025.  
CIN: U70101KA2008PTC045936

Notes to financial statement for the year ended 31<sup>st</sup> March'2018

13 Capital commitments:

Estimated amount of contracts remaining to be executed on capital account not provided for, net of advances Rs. Nil (31<sup>st</sup> Mar'17 – Rs. Nil).

14 Related Party transactions

a) Name of Related Parties and description of Relationship.

Leora Real Estates Private Limited - Related parties		
(i)	Enterprises that control the Company	GMR Enterprise Private Limited (GEPL)
(ii)	Key Management Personnel	Mr. Purnachandrarao Gollapudi, Director upto 26.07.2017 Mr. B V Suresh Babu, Director upto 26.07.2017 Mr. Chakka Srinivasa Rao, Director from 25.07.2017 Mr. Ravi Majeti, Director from 25.07.2017

b) Summary of transactions with the above related parties is as follows:

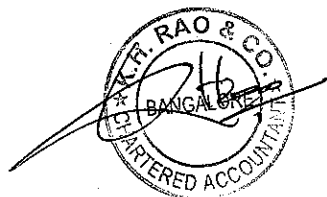
(Amount in Rupees)

Particulars	Year Ended 31 <sup>st</sup> Mar'18	Year Ended 31 <sup>st</sup> Mar' 17
i) Interest on Debentures - Enterprises that Control the Company – GMR Enterprise Pvt Ltd	29,774	33,500
ii) Creditors - Fellow Subsidiary – GBPPL	-	53,501

c) Balance as on 31<sup>st</sup> Mar'18 is as under for following related parties.

(Amount in Rupees)

Name of the company	Year Ended 31 <sup>st</sup> Mar'18	Year Ended 31 <sup>st</sup> Mar' 17
i) Balance Payable to: - Enterprises that Control the Company – GEPL	-	1,50,750
ii) Equity Share Capital - Enterprises that Control the Company – GEPL	1,00,000	1,00,000
iii) 1% Cumulative Optionally Convertible Debentures :- - Enterprises that Control the Company –GEPL	-	33,50,000
iv) Balance Payable to - Fellow Subsidiary –GBPPL	1,17,184	1,17,184



Notes to financial statement for the year ended 31<sup>st</sup> March'2018

15. Earnings per Share (EPS)

Particulars	Year Ended 31 <sup>st</sup> Mar'18	Year Ended 31 <sup>st</sup> Mar' 17
Nominal value of Equity Shares(Rs. Per share)	10	10
Total No. of Equity Shares outstanding at the beginning of the Period/Year	10,000	10,000
Total No. of Equity Shares outstanding at the end of the Period/Year	10,000	10,000
Weighted average No. of Equity shares for Basic earnings per Share	10,000	10,000
Profit / (loss) as per Profit and loss Account (Rs.)	15,01,879	(62,065)
Less: Dividend on Preference shares (including tax thereon)	-	-
Profit/ (Loss) for Earning per share (Rs.)	15,01,879	(62,065)
Earnings per Share (EPS) (Rs.)	150.19	(6.21)

16. Details of Current Investments (other than trade and unquoted) purchased and sold during the year ended March 31, 2018 - Nil

17. Segment Reporting

The company is engaged primarily in the business of procurement of land. Accordingly separate primary and secondary segment reporting disclosures as envisaged in Accounting Standard (AS-17) on Segmental Reporting issued by the ICAI are not applicable to the present activities of the company.

18. Pending litigations

- a) The Company does not have any pending litigations which would impact its financial position as on 31<sup>st</sup> March, 2018.
- b) There are no micro and small enterprises to which the company owes dues which are outstanding for more than 45 days as at March 31, 2018. This information, as required to be disclosed under the Micro Small and Medium Enterprises Development Act 2006, has been determined to the extent such parties have been identified on the basis of information available with the company

19. Employee Benefit

As there are no employees, the company has not determined the liability for gratuity and long term compensated absence in accordance with revised AS-15.





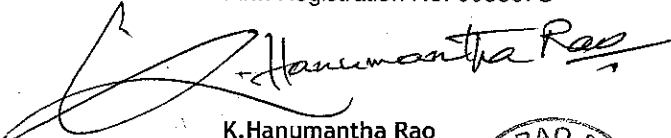
Leora Real Estates Private Limited  
25/1, Skip House, Museum Road, Bangalore – 560 025.  
CIN: U70101KA2008PTC045936

Notes to financial statement for the year ended 31<sup>st</sup> March'2018

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20. Contingent Liabilities: Nil (2017: Nil).
21. Foreign currency Transactions; Nil ( 2017: Nil).
22. Previous year's figures have been re-grouped and reclassified, wherever necessary, to Confirm to those of current year.

**For K.H.Rao & Co**  
Chartered Accountants  
Firm Registration No: 005507S

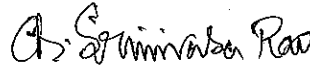


**K.Hanumantha Rao**  
Proprietor  
M No: 024951

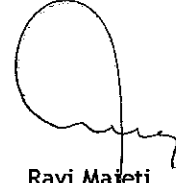
Place: New Delhi  
Date: 30<sup>th</sup> June'2018



**for and on Behalf of Board of Directors of  
Leora Real Estates Private Ltd**



**Ch. Srinivasa Rao**  
Director  
DIN No.03497034



**Ravi Majeti**  
Director  
DIN No.07106220

