

INDEPENDENT AUDITOR'S REPORT

To the members of Leora Real Estates Private Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Leora Real Estates Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of 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 standalone financial statements give the information required by the Companies Act, 2013 ("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 (financial position) of the Company as at March 31, 2019, and its Loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Continuation Sheet- KH RAO & CO

Responsibility of Management for 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

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 the 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.

In preparing the standalone 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 responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 financial statements.

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



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- Identify and assess the risks of material misstatement of the 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 financial controls 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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



Continuation Sheet- KH RAO & CO

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

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 Companies Act, , a statement on the matters specified in Para 3 and 4 of the said Order is furnished in Annexure A.
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 purpose of our audit;
 - (b) In our opinion, proper books of accounts as required bylaws have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, 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 aforesaidstandalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) As the Company is a private limited company, not having turnover more than rupees fifty crores as per last audited financial statements and which does not have aggregate borrowings exceeding twenty five crore rupees from any bank or financial institution or any body corporate at any point of time during the financial year, the reporting on Internal financial control u/s 143(3)(i) of Companies act, 2013 is not applicable.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position in its financial statements



Continuation Sheet- KH RAO & CO

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : New Delhi.

Date : 05-09-2019.



For K.H.RAO & CO.
Chartered Accountants
FRN. 005507S

(K. Hanumantha Rao)
Proprietor
M.No.024951

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

With reference to the Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of the Independent Auditor's report to the members of **Leora Real Estates Private Limited** on the financial statements for the year ended 31st March 2019, we report that:

- (i) The company is not having any Fixed Assets. The question of maintaining proper records showing full particulars, including quantitative details and situation of fixed assets and periodical physical verification does not arise.
- (ii) The Company does not have any inventory during the year and hence reporting under this clause does not arise.
- (iii) The company has not granted loans, secured or unsecured to companies covered in the register maintained under section 189 of the Companies Act, 2013, hence reporting under this clause does not arise.
- (iv) According to the information and explanations given to us the company has not given any loans, guarantees. However, the company has mortgaged its land for the loan taken by other group companies. As per the information and explanations given to us the provisions of section 186 are not applicable as the company is engaged in providing infrastructure facilities.
- (v) The company has not accepted deposits within the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder.
- (vi) Maintenance of cost records is not prescribed under sub-section (1) of section 148 of the Companies Act, 2013, hence reporting under this clause does not arise.
- (vii) (a) The company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, duty of customs, cess, Goods and Service Tax and any other statutory dues, as applicable to the company, to the appropriate authorities.



(b) According to the information and explanations given by the management of the company, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they become payable.

(c) No dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute.

- (viii) According to the information and explanations given to us the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year under review. As the information and explanations given to us term loans raised during the year is utilized for the purpose for which it is raised.
- (x) According to the information and explanations given to us no fraud by the company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company is a private company and so the limits for payment of managerial remuneration specified in Sec 197 and Schedule V are not applicable. Hence, we have no comments to offer.
- (xii) The Company is not Nidhi Company hence reporting under this clause is not applicable.
- (xiii) All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review, hence reporting under this clause does not arise.
- (xv) According to the information and explanations given to us the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : New Delhi

Date: 05-09-2019



For K.H.RAO & CO.,

Chartered Accountants

FRN. 005507S

(K. Hanumantha Rao)

Proprietor

M.No.024951

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

Balance Sheet as at March 31, 2019

(Amount in Rs.)

Particulars	Note No.	March 31, 2019	March 31, 2018
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	423,831	466,399
2 Current liabilities			
(a) Other current liabilities	5	10,000	484,887
TOTAL		533,831	1,051,286
II. ASSETS			
1 Current assets			
(a) Cash and cash equivalents	6	529,592	1,051,286
(b) Other current assets	7	4,239	-
TOTAL		533,831	1,051,286

Corporate Information about the company 1
Summary of Significant Accounting Policies 2
The accompanying notes are an integral part of the Financial statements 12-21

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**

K. Hanumantha Rao
Proprietor
M. No.024951



Place : New Delhi
Date : September 05, 2019

 **Ch. Srinivasa Rao**

Ch. Srinivasa Rao
Director
DIN: 03497034



Ravi Majeti
Director
DIN:07106220



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

Statement of Profit and loss Account for the year ended March 31, 2019

(Amount in Rs.)

Particulars		Note No.	March 31, 2019	March 31, 2018
I	Revenue from operations	8	-	1,912,290
	Other income	9	29,578	-
	Total Revenue		29,578	1,912,290
II	Expenses:			
	Other expenses	10	33,079	26,881
	Finance costs	11	-	29,977
	Total expenses		33,079	56,858
III	Profit before tax (I- II)		(3,501)	1,855,432
IV	Tax expense:			
	(1) Current tax		-	353,553
	(2) Earlier year taxes		39,067	-
V	Profit (Loss) for the period (III - IV)		(42,568)	1,501,879
VI	Earnings per equity share:			
	Basic and diluted EPS		(4.26)	150.19

Corporate Information about the company

1

Summary of Significant Accounting Policies

2

The accompanying notes are an integral part of the Financial statements

12-21

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

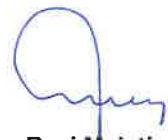


Place : New Delhi

Date : September 05, 2019



Ch. Srinivasa Rao
Director
DIN: 03497034



Ravi Majeti
Director
DIN:07106220



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

Cash flow statement for the year ended March 31, 2019

(Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
Cash flow from operating activities		
Profit before tax from continuing operations	(3,501)	1,855,432
Profit before tax from discontinuing operations		
Profit before tax	(3,501)	1,855,432
Non-cash adjustment to reconcile profit before tax to net cash flows		
Profit on sale of fixed assets	-	-
Net gain on sale of current investments		
Operating profit before working capital changes	(3,501)	1,855,432
Movements in working capital :		
Increase/ (decrease) in other current liabilities	(474,887)	(294,547)
Increase/ (decrease) in current assets (Inventory)	-	2,670,200
Increase/ (decrease) in short-term provisions		(3,350)
Cash generated from /(used in) operations	(478,388)	4,227,735
Direct taxes paid (net of refunds)	-	(353,553)
Net cash flow from/ (used in) operating activities (A)	(478,388)	3,874,182
Cash flows from investing activities		
Sale of Inventories	-	-
Net cash flow from/ (used in) investing activities (B)	-	-
Cash flows from financing activities		
Proceeds from Long term borrowings	-	(3,350,000)
Net cash flow from/ (used in) in financing activities (C)	-	(3,350,000)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(478,388)	524,182
Effect of exchange differences on cash & cash equivalents held in	-	-
Cash and cash equivalents at the beginning of the year	1,051,286	527,104
Cash and cash equivalents at the end of the year	572,898	1,051,286
Components of cash and cash equivalents		
With banks- Fixed deposits & current account	529,592	1,051,286
Total cash and cash equivalents	529,592	1,051,286

Corporate Information about the company
Summary of Significant Accounting Policies
The accompanying notes are an integral part of the Financial statements

1
2
12-21

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

K.Hanumantha Rao
Proprietor
M. No.024951

Place : New Delhi
Date : September 05, 2019



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

Ch. Srinivasa Rao
Director
DIN: 03497034

Ravi Majeti
Director
DIN:07106220



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 Infratech 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, 2019

3.Share capital

Share Capital	March 31, 2019		March 31, 2018	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised				
Equity shares of Rs. 10/- each	10,000	100,000	10,000	100,000
Issued, Subscribed & Paid up Capital				
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	-	-	-	-
At the close of the reporting period	10,000	100,000	10,000	100,000

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.

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

Particular	March 31, 2019		March 31, 2018	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
GMR Infratech Pvt Ltd	9,990	99,900		
Ravi Majeti - Nominee of GMR Infratech Pvt. Ltd	10	100		
GMR Enterprises Pvt Ltd			9,990	99,900
G. Purnachandra Rao - Jointly with GMR Enterprises Pvt. Ltd			10	100
Grand Total	10,000	100,000	10,000	100,000

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

Name of Shareholder	March 31, 2019		March 31, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
GMR Infratech Private Limited (along with its nominee)	10,000	100%		
GMR Enterprises Private Limited (including joint holding)			10,000	100%

4. Reserves and surplus

(Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
Opening balance	466,399	(1,035,480)
(+) Net Profit/(Net Loss) For the current year	(42,568)	1,501,879
Closing Balance	423,831	466,399

5. Other Current Liabilities

(Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
Other non trade payables	-	119,534
Audit Fee Payable	10,000	11,800
Provision for Tax	-	353,553
Total	10,000	484,887

6. Cash and cash equivalents

(Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
Balances with banks	129,592	1,051,286
Fixed Deposits with Banks	400,000	-
Total	529,592	1,051,286

7. Other current assets

(Amount in Rs.)

Particulars	March 31, 2019	March 31, 2018
TDS Receivable A.Y 2019-20	2,957	-
Interest receivable on LVB FD's	1,282	-
Total	4,239	-



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

Notes to the financial statements for the year ended March 31, 2019

8.Revenue from Operations		(Amount in Rs.)
Particulars	March 31, 2019	March 31, 2018
Profit on sale of Fixed Assets	-	1,912,290
Total	-	1,912,290

9.Other Income		(Amount in Rs.)
Particulars	March 31, 2019	March 31, 2018
Interest on Fixed Deposits	29,578	-
Total	29,578	-

10.Other expenses		(Amount in Rs.)
Particulars	March 31, 2019	March 31, 2018
Certification charges	5,000	5,751
ROC Charges	1,109	4,198
Rates and taxes	5,470	4,845
Payment to Auditors	21,500	10,000
Printing & Stationery	-	2,087
Total	33,079	26,881

Payment to auditor		(Amount in Rs.)
Particulars	March 31, 2019	March 31, 2018
As auditor:		
Audit fees	10,000	10,000
Certification fees	11,500	-
Total	21,500	10,000

11. Finance costs		(Amount in Rs.)
Particulars	March 31, 2019	March 31, 2018
Interest on debentures	-	29,774
Bank charges	-	203
Total	-	29,977



Notes to financial statement for the year ended March 31,2019

12 Capital commitments:

Estimated amount of contracts remaining to be executed on capital account not provided for, net of advances Rs. Nil (March 31, 2018 – Rs. Nil).

13 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 Infratech Pvt Ltd
(ii)	Directors & Key Management Personnel	Mr. Chakka Srinivasa Rao, Director Mr. Ravi Majeti, Director

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

(Amount in Rupees)

Particulars	March 31, 2019	March 31, 2018
i) Interest on Debentures – GMR Enterprises Pvt Ltd	-	29,774

c) Balance as on March 31, 2019 is as under for following related parties.

(Amount in Rupees)

Name of the company	March 31, 2019	March 31, 2018
i) Equity Share Capital - Enterprises that Control the Company – GMR Infratech Pvt Ltd - GMR Enterprises Pvt Ltd	1,00,000	1,00,000
ii) Balance Payable to - Fellow Subsidiary –GMR Bannerghatta Properties Pvt Ltd	-	1,17,184

14 Earnings per Share (EPS)

(Amount in Rupees)

Particulars	March 31, 2019	March 31, 2018
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.)	(42,568)	15,01,879
Less: Dividend on Preference shares (including tax thereon)	-	-
Profit/ (Loss) for Earning per share (Rs.)	(42,568)	15,01,879
Earnings per Share (EPS) (Rs.)	(4.26)	150.19



Notes to financial statement for the year ended March 31,2019

- 15 Details of Current Investments (other than trade and unquoted) purchased and sold during the year ended March 31, 2019 - Nil
- 16 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.
- 17 Pending litigations
- a) The Company does not have any pending litigations which would impact its financial position as on March 31, 2019.
- 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, 2019. 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
- 18 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.
19. Contingent Liabilities: Nil (2018: Nil).
20. Foreign currency Transactions; Nil (2018: Nil).
21. 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

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


K.Hanumantha Rao
Proprietor
M No: 024951



Place : New Delhi
Date : September 05, 2019


Ch. Srinivasa Rao
Director
DIN No.03497034


Ravi Majeti
Director
DIN No.07106220



Leora Real Estates Private Limited
CIN:U70101KA2008PTC045936
No.25/1, Museum Road, Bengaluru - 560025

Assessment Year : 2020-21 Accounting Year ended : March 31,2019	Status : Domestic company in which public are not substantially interest PA No. AABCL4489L Ward/Circle	
PARTICULARS	Amount Rs.	Amount Rs.
Profit as per Profit & Loss Account		(3,501)
Add: <u>Items inadmissible / Considered Separately</u>		
i) Incorporation expenses W/o	-	
ii) Disallowance under section 36 (1) (iii)	-	-
		(3,501)
Less: Items admissible / Considered Separately:		
i) Dividend on shares		
ii) Profit on Sale of Investments	-	
iii) Rental Income		
		-
Business Income : (A)		(3,501)
CAPITAL GAINS:		
Short Term Capital Gain on sale MF unites	-	
Long Term Capital Profit on sale of Land	-	
Less: Exempt U/s 10(38)	-	
	-	
Capital Gains: (B)		-
INCOME FROM OTHER SOURCES:		
Interest on Income tax Refund		
Income from Other Sources (C)		-
Gross Total Income		(3,501)
Less : Deduction Under Chapter VI A		
Total Income		(3,501)
Tax on Above		
Tax Payable @ 25%		-
Add: Surcharge @0%		-
Add: Edu Cess @ 4%		-
Total Tax Payable		-
Less: Prepaid Taxes		
(i) Tax Deducted at source		2,957
(ii) Advance Tax paid		-
Balance Tax Payable/(Refundable)		(2,957)
COMPUTATION OF INCOME U/s 115 JB		
Profit as per Profit & Loss Account		(3,501)
Less: Dividend Income		-
		(3,501)
Book Profit		(3,501)
Tax on above @18.5 %	-	
Add: Surcharge @ 5%	-	
Add: Cess @ 3%	-	-
Total Tax payable		-