



## Independent Auditor's Report

To the Members of **K World Estate Private Limited**

### Report on the Financial Statements

We have audited the accompanying financial statements of **K World Estate Private Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2017, 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.

### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order



to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance sheet , of the state of affairs of the company as at March 31,2017;
- b) in the case of the Profit and Loss Account , of the profit for the year ended on that date: and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date:

### Report on Other Legal and Regulatory Requirements

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, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) with respect to the adequacy of the internal financial control over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure B" ; and








# AKGVG & ASSOCIATES

CHARTERED ACCOUNTANTS

- (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 pending litigations except as disclosed in note 30 to the financial statements, for which impact on these financial statements to be disclosed;
  - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - (iv) The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8<sup>th</sup> November, 2016 of the Ministry of Finance, during the period from 8<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management.

For **AKGVG & Associates**  
Chartered Accountants  
ICAI Firm registration number: 018598N

  
**Amit Kumar Garg**  
Partner  
Membership no.: 501729  
Place: New Delhi  
Date: 29/12/17



## Annexure - A to the Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2017, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified every year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its fixed assets. As informed to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, company does not own any immovable property. Accordingly this para is not applicable.
- (ii) The inventory, has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. The discrepancies noticed on verification between the physical stocks and the book records were not material and have been properly dealt with in the books of account.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, para 3(iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under Section 148(1) of the Companies Act, 2013 in respect of Company's products. Therefore provisions of clause 3(vi) of the Order are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Duty of customs, Duty of excise, Value added tax, and other material statutory dues have not generally been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of Cess.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Duty of customs, Duty of excise, Value added tax, and other material statutory dues were in arrears as at 31 March 2017 for a period of more than six months from the date they became payable, except as follows:





Name of the Statute	Nature of the Dues	Amount (Rs.)*	Period to which the amount relates	Due Date of Payment	Date of Payment
Finance Act 1994	Service Tax Payable	3,400,000	July-2016	6-Aug-16	2-May-17
		459,325	August-2016	6-Sep-16	3-May-17
		103,163	August-2016	6-Sep-16	3-May-17

\*excluding any interest and penaltythereon

- (c) According to the information and explanations given to us, other than the amounts reported below, there are no dues of Income tax, Sales tax, Service tax, Duty of customs, Duty of excise and Value added tax which have not been deposited by the Company with the appropriate authorities on account of any dispute.

(Amount in Rs.)

Nature of Statute	Nature of the dues	Amount( Rs)	Amount under protest deposited, Input tax credit adjusted, Relief in appeal etc	Period to which the amount relates (Financial Year)	Forum where dispute is pending
Uttar Pradesh Value Added Tax Act, 2008	Sales Tax	913,794	913,794	2010-11	Court of Hon'ble Member Tribunal, Bench-1, Ghaziabad in Double Bench
Uttar Pradesh Value Added Tax Act, 2008	Entry Tax	10,108	10,108	2010-11	Court of Hon'ble Member Tribunal, Bench-1, Ghaziabad in Double Bench
Uttar Pradesh Value Added Tax Act, 2008	Sales Tax	13,638,369	13,638,369	2011-12	Court of Hon'ble Member Tribunal, Bench-1, Ghaziabad in Double Bench
Uttar Pradesh Value Added Tax Act, 2008	Entry Tax	148,219	148,219	2011-12	Court of Hon'ble Member Tribunal, Bench-1, Ghaziabad in Double Bench
Uttar Pradesh Value Added Tax Act, 2008	Sales Tax	10,404,947	10,404,947	2012-13	Court of Hon'ble Member Tribunal, Bench-1, Ghaziabad in Double Bench
Uttar Pradesh Value Added Tax Act, 2008	Sales Tax	44,330,955	44,330,955	2013-14	Court of Hon'ble Member Tribunal, Bench-1, Ghaziabad in Double Bench
Uttar Pradesh Value Added Tax Act, 2008	Sales Tax	37,891,194	32,620,063	2014-15	DC, Khand-5, Ghaziabad, UP



- (viii) According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders.
- (ix) The Company did not raise money by way of initial public offer or further public offer (including debt instruments). In our opinion and according to the information and explanations given to us, the term loans obtained have been applied for the purpose for which they were obtained.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company is a private limited company and accordingly the requirements as stipulated by the provisions of section 197 read with Schedule V to the Act are not applicable to the Company. 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) The Company is a private limited company and accordingly the requirements as stipulated by the provisions of section 177 of the Act are not applicable to the Company. According to the information and explanations given to us, transactions with the related parties are in compliance with section 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of its shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, 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) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi) of the Order is not applicable.

For **AKGVG & Associates**

Chartered Accountants

ICAI Firm registration number: 018598N

**Amit Kumar Garg**

Partner

Membership no.: 501729

Place: New Delhi

Date: 25/07/22





## **Annexure - B to the Auditor's Report**

### **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 **K World Estate Private Limited** ("the Company") as of 31 March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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 unauthorized 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 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting, issued by the Institute of Chartered Accountants of India.

For **AKGVG & Associates**

Chartered Accountants

ICAI Firm registration number: 018598N

**Amit Kumar Garg**

Partner

Membership no.: 501729

Place: New Delhi

Date:





K World Estate Private Limited  
B-2/4, Karol Bagh, Plot no. 2, Ashok Nagar, D.B. Gupta Road, New Delhi 110005  
(CIN : U70109DL2010PTC206336)  
Statement of Profit and Loss

	Notes	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>Income</b>			
Revenue from operations	21	73,16,01,915	1,01,57,34,602
Other Income	22	37,58,594	29,01,477
<b>Total Revenue (I)</b>		<b>73,53,60,508</b>	<b>1,01,86,36,080</b>
<b>Purchases</b>			
<b>Expenses</b>			
Cost of Construction	23	60,62,51,852	84,99,83,941
Depreciation and amortization expense	24	67,88,967	94,11,356
Employee benefits expenses	25	2,68,08,495	3,21,43,443
Other expenses	26	6,02,88,289	8,97,13,423
Finance costs	27	2,98,44,206	3,41,79,198
<b>Total (II)</b>		<b>72,99,81,808</b>	<b>1,01,54,31,360</b>
<b>Profit/(Loss) before prior period items and tax</b>		<b>53,78,700</b>	<b>32,04,719</b>
Prior Period Expense/(Income)		1,72,135	3,79,241
<b>Profit/(Loss) before tax</b>		<b>52,06,565</b>	<b>28,25,478</b>
<b>Tax expenses</b>			
<b>Current tax</b>			
Pertaining to profit/(loss) for the current period		32,28,369	23,04,143
Adjustment of tax relating to earlier periods		16,96,010	-
Deferred tax		(11,10,271)	(6,01,377)
<b>Total tax expense</b>		<b>38,14,108</b>	<b>17,02,766</b>
<b>Profit/(loss) for the year from continuing operations</b>		<b>13,92,457</b>	<b>11,22,712</b>

**Earnings per equity share**

(nominal value of share Rs. 10)

Basic and diluted	28	1.36	1.10
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Summary of significant accounting policies 2.1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For AKGVG & Associates  
ICAI Firm Registration no : 018598N  
Chartered Accountants

Amit Kumar Garg  
Partner

M.No. 501729

Place : New Delhi

Date:- 28/5/17



For and on behalf of the Board of Directors of  
K World Estate Private Limited

Savita Kesarwani  
Chairperson  
DIN: 02237455

M. S. Prasad  
Chief Finance Officer

Pankaj Kumar Jain  
Managing Director  
DIN :-5217677

G.B. Padhi  
Company Secretary

K World Estate Private Limited  
B-2/4, Karol Bagh, Plot no. 2, Ashok Nagar, D.B. Gupta Road, New Delhi 110005  
(CIN : U70109DL2010PTC206336)  
Balance Sheet as at March 31, 2017

	Notes	As at March 31, 2017	As at March 31, 2016
<b>Equities and Liabilities</b>			
<b>Shareholders' fund</b>			
Share capital	2	1,02,44,000	1,02,44,000
Reserves and surplus	3	6,92,66,701	6,78,74,252
		<b>7,95,10,701</b>	<b>7,81,18,252</b>
<b>Non-current Liabilities</b>			
Long-term borrowings	4	72,75,37,359	6,73,42,905
Other long Term liabilities	6	-	24,69,86,794
Long Term provisions	7	32,24,478	18,67,744
		<b>73,07,61,837</b>	<b>31,61,97,443</b>
<b>Current Liabilities</b>			
Short term borrowing	8	1,00,02,421	-
Trade payables	9	-	-
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		8,54,67,011	14,90,97,782
Other current liabilities	10	5,06,68,778	19,90,79,062
Short-term provisions	11	3,40,284	1,59,694
		<b>14,64,78,494</b>	<b>34,83,36,538</b>
<b>Total</b>		<b>95,67,51,032</b>	<b>74,26,52,232</b>
<b>Assets</b>			
<b>Non-current assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	12	3,13,07,902	4,41,33,977
Intangible	13	1,26,400	-
Capital work in progress	14	-	10,55,000
Non-current investments	15	13,99,59,250	14,27,71,750
Deffered tax asset(net)	5	31,36,917	20,26,646
Long-term loans and advances	16	70,77,42,655	51,71,60,594
Other non-current assets	17	3,11,64,308	8,68,478
		<b>91,34,37,431</b>	<b>70,80,16,445</b>
<b>Current Assets</b>			
Inventories		1,10,89,382	1,28,76,523
Cash and bank balances	18	1,70,34,058	1,77,51,389
Short-term loans and advances	19	1,49,10,573	40,07,875
Other current assets	20	2,79,587	-
		<b>4,33,13,601</b>	<b>3,46,35,787</b>
<b>Total</b>		<b>95,67,51,032</b>	<b>74,26,52,232</b>

Summary of significant accounting policies

2.1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For AKGVG & Associates  
ICAI Firm Registration no: 018598N  
Chartered Accountants

Amit Kumar Garg  
Partner  
M.No. 501729  
Place : New Delhi  
Date:- 29/5/17

For and on behalf of the Board of Directors of  
K World Estate Private Limited

Savita Kesarwani  
Chairperson  
DIN: 02237455

M. S. Prasad  
Chief Finance Officer

Pankaj Kumar Jain  
Managing Director  
DIN :-5217677

G.B. Padhi  
Company Secretary



**K World Estate Private Limited**  
(CIN : U70109DL2010PTC206336)

**Cash Flow Statement for the year ended 31 March 2017**

(All amounts are in Indian Rupees)

	For the year ended March 31, 2017	For the year ended March 31, 2016
<b>A. Cash flows from operating activities</b>		
<b>Profit before tax</b>	52,06,565	28,25,478
Adjustments:		
Depreciation and amortisation	1,08,59,286	94,11,356
Profit on Sale of Fixed Assets	(3,99,171)	
Interest expenses	12,94,51,768	8,54,71,380
Interest income	(17,00,105)	(28,51,086)
<b>Operating profit before working capital changes</b>	<b>14,34,18,344</b>	<b>9,48,57,129</b>
Adjustments for :		
(Increase)/ decrease in other assets	(3,05,75,417)	(5,46,238)
(Increase)/ decrease in loans and advances	(20,51,00,305)	17,60,39,664
(Increase)/ decrease in Closing Stock	17,87,141	4,62,90,605
(Decrease)/ increase in trade payables, other current liabilities and provisions	(45,74,90,524)	(2,44,52,273)
<b>Cash (used in)/ generated from operating activities before taxes</b>	<b>(54,79,60,761)</b>	<b>29,21,88,886</b>
Taxes refund/ (paid) - net	(13,11,835)	(36,38,781)
<b>Net (used in)/ cash from operating activities</b>	<b>(54,92,72,596)</b>	<b>28,85,50,105</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets (including capital work-in-progress)	(14,02,447)	(1,39,24,834)
Proceed from Sale of Assets	47,00,000	
Proceed from Investment	28,12,500	(6,00,000)
Interest received	17,00,105	28,51,086
<b>Net cash generated used in investing activities</b>	<b>78,10,158</b>	<b>(1,16,73,748)</b>
<b>C. Cash flows from financing activities</b>		
Proceeds from loans	66,01,94,454	(18,89,13,432)
Proceeds from share capital		
Repayment of Short term loans	1,00,02,421	
Finance costs	(12,94,51,768)	(8,54,71,380)
<b>Net cash generated from financing activities</b>	<b>54,07,45,107</b>	<b>(27,43,84,812)</b>
<b>Increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(7,17,331)</b>	<b>24,91,545</b>
Cash and cash equivalents at the beginning of the year	1,77,51,389	1,52,59,845
<b>Cash and cash equivalents at the end of the year</b>	<b>1,70,34,058</b>	<b>1,77,51,389</b>
<b>Notes to cash flow statement</b>		
1) Component of cash and cash equivalent		
Cash on hand	6,35,895	34,21,490
Balance with banks:		
- In current accounts	1,63,98,163	1,43,29,899
- in deposits with original maturity of less than 3 months		
	<b>1,70,34,058</b>	<b>1,77,51,389</b>

2) The Cash Flow Statement has been prepared in accordance with the 'Indirect Method' specified in Accounting Standard 3, Cash Flow Statement, notified by Central Government in the Companies (Accounting Standard) Rules, 2006.

**Significant accounting policies**

The notes referred to above form an integral part of the financial statements  
As per our report of even date attached

For AKGVG & Associates  
ICAI Firm Registration No : 018598N  
Chartered Accountants

Amit Kumar Garg  
Partner  
M.No. 501729  
FRN. 018598N  
Place : New Delhi  
29/5/17



For and on behalf of the Board of Directors of  
K World Estate Private Limited

Savita Kesarwani  
Chairperson  
DIN: 02237455

M. S. Prasad  
Chief Finance Officer

Pankaj Kumar Jain  
Managing Director  
DIN :-5217677

G.B. Padhi  
Company Secretary

K World Estate Private Limited  
B-2/4, Karol Bagh, Plot no. 2, Ashok Nagar, D.B. Gupta Road, New Delhi 110005  
(CIN : U70109DL2010PTC206336)

**Statement of Standalone Audited Financial Results for the period ended 31st March 2017**

(All amounts are in INR Thousand)

	Particulars	Six months ended 31st March 2017	Six months ended 31st March 2016	Year ended 31st March 2017	Previous year ended 31st March 2016)
		Audited	Audited	Audited	Audited
1	Net Sales/Income from Operations				
(a)	Revenue From Projects	443,126	561,133	731,602	1,012,488
(b)	Other operating income	(275)	701	-	3,247
	Total Income from Operations (net)	442,851	561,834	731,602	1,015,735
2	Profit /loss for the period (before tax, Exceptional and/or extraordinary items#)	3,482	3,474	5,207	2,825
	Exceptional items	-	-	-	-
	Extraordinary items	-	-	-	-
3	Profit /(loss) for the period before tax after (Exceptional and/or extraordinary items#)	3,482	3,474	5,207	2,825
	Tax Expenses	2,448	852	3,814	1,703
4	Profit /(loss) for the period after tax (after Exceptional and/or extraordinary items#)	1,034	2,623	1,392	1,123
5	Total comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	1,688	862	3,759	2,901
6	Paid Up equity share capital (Face Value of Rs. 10 each)	10,244	10,244	10,244	10,244
7	Reserves (excluding Revaluation Reserves)	69,267	67,874	69,267	67,874
8	Net Worth	79,511	78,118	79,511	78,118
9	Paid -Up Debt Capital/Outstanding Debt	680,000	-	680,000	-
10	Outstanding Redeemable Preference Shares*	-	-	-	-
11	Debt Equity Ratio*	9.15	0.86	9.15	0.86
12	Earnings Per Share ( of Rs.10 each) (for continuing and discontinued operations)-				
	Basic/Rs.	1.01	2.56	1.36	1.10
	Diluted/Rs.	1.01	2.56	1.36	1.10
13	Capital Redemption Reserve*	-	-	-	-
14	Debenture Redemption Reserve*	-	-	-	-
15	Debt Service Coverage Ratio*	1.65	1.25	1.17	1.08
16	Interest Service coverage ratio*	1.65	1.25	1.17	1.08

**Note:**

- The above is an extract of the detailed format of Six monthly/annual financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Six monthly/annual financial results are available on the websites of the Stock Exchange(s) and the listed entity. (URL of the filings).
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange(s) (specify names of Stock Exchanges) and can be accessed on the URL (specify URL).
- The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.
- # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules / AS Rules, whichever is applicable.
- \* - The pertinent items need to be disclosed if the said disclosure is required as per Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

For AKGVG & Associates  
Firm Registration number 018598N  
Chartered Accountants

Amit Kumar Garg  
Partner  
M.No.501729  
Date: 29th May, 2017  
Place: New Delhi

For and on behalf of the Board of Directors of  
K World Estate Private Limited

Savita Kesarwani  
Director  
DIN: 02237455

Pankaj Kumar Jain  
Managing Director  
DIN :-5217677



## K World Estate Private Limited

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