



INDEPENDENT AUDITOR'S REPORT

To The Members of Astraea Constructions Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Astraea Constructions Limited** ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial Statements that give a true and fair view of the financial position, financial performance and cash flow 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ; judgments and estimate that are reasonable and prudent; and design implementation of adequate 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 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 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 statement, 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 statement give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as March 31, 2016, and its profits and its cash flow 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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable

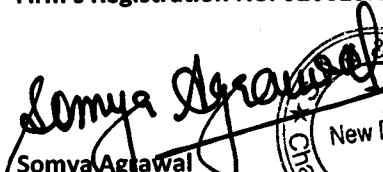
Further to our comments in the aforesaid annexure, as required by section 143(3) of the Act, we report that:


1. 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.
2. 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.
3. 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.
4. 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.
5. On the basis of the written representations received from the directors none of the director is disqualified as on March 31, 2016 from being appointed as directors in terms of section 164(2) of the Act.
6. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to over separate report in "Annexure-B".
7. 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.



- 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.

For S A S & Co.
Chartered Accountants
Firm's Registration No. 020025N


Somya Agrawal
(Partner)
Membership No. 526790
Place: New Delhi
Date: May 04, 2016



**Annexure A to the Independent Auditor's Report of even date on the Financial Statements of
Astraea Constructions Limited for the year ended March 31, 2016**

Report on the statement matters specified in paragraph 3 and 4 of the order.

- (i) The Company does not have any fixed assets; accordingly, the provisions of clause 3(i) of the Order are not applicable to the Company.
- (ii) The Company does not have any inventories; accordingly, the provisions of clause 3(ii) of the Order are not applicable to the Company.
- (iii) According to information and explanation 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 maintained under section 189 of the Companies Act, 2013.
- (iv) According to information and explanation given to us, the Company has not been entered into any transactions in respect of loans, investment guarantees and security as covered under the provisions of Section 185 and 186 of the Companies Act, 2013.
- (v) According to information and explanations given to us, the Company has not accepted any deposits during the year. Accordingly, the provisions of clause 3 (v) are not applicable to the Company.
- (vi) According to information and explanations given to us, the Central Government has not prescribed maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 to the products/services of the Company. Accordingly, the provisions of clause 3 (vi) are not applicable to the Company.
- (vii) (a) According to the information and explanations given to us the Company is generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of Excise, value added tax and cess and any other statutory dues to appropriate authority to the extent applicable to it. There are no arrears of outstanding statutory dues as at March 31, 2016 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, the Company did not have any dues of income tax sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, the Company did not have any dues in respect of loans or borrowing to a financial institution, or bank, government or dues to debenture holders.
- (ix) According to the information and explanations given to us, the Company has not raised moneys raised by way of public issue, follow-on offer (including debt instruments) and term loans, during the year under audit.
- (x) In our opinion and according to the information and explanations given to us, no fraud by the Company or on the Company by its officers/ employees has been noticed or reported during the year.



- (xi) According to the information and explanations given to us, the Company has not paid or provided any managerial remuneration in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xii) The Company is not a Nidhi Company, therefore the provisions of paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 and 177 of Companies Act, 2013 to the extent applicable and the details have been disclosed in Note 15 to the Financial Statements as required by the accounting standards and Companies Act, 2013.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment / private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) According to information and explanation given to us, Company has not entered into any non-cash transaction with directors or person connected with them.
- (xvi) According to information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For S A S & Co.

Chartered Accountants

Firm's Registration No. 020025M

**Somya Agrawal
(Partner)**

Membership No. 526790

Place: New Delhi

Date: May 04, 2016



**Annexure B to the Independent Auditor's Report of even date on the Financial Statements of
Astraea Constructions Limited for the year ended March 31, 2016**

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 Astraea Constructions Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Managements Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparations of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 authorizations 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 March 31, 2016, 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.

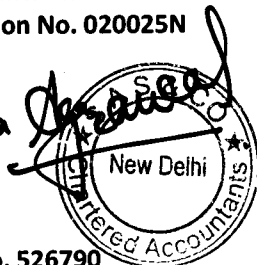
For S A S & Co.
Chartered Accountants
Firm's Registration No. 020025N

Somya Agrawal
(Partner)

Membership No. 526790

Place: New Delhi

Date: May 04, 2016



Astraea Constructions Limited
(formerly known as Astraea Constructions Private Limited)
Balance Sheet as at March 31, 2016

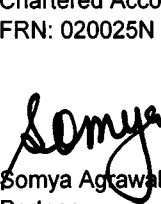
	Note No.	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
I. Equity and liabilities			
Shareholders' funds			
(a) Share capital	4	500,000	500,000
(b) Reserves and surplus	5	<u>75,471</u>	<u>52,729</u>
		<u>575,471</u>	<u>552,729</u>
Current liabilities			
(a) Other current liabilities	6	11,450	8,427
(b) Short-term provisions	7	<u>17,000</u>	<u>-</u>
		<u>28,450</u>	<u>8,427</u>
Total		<u><u>603,921</u></u>	<u><u>561,156</u></u>
II. Assets			
Current assets			
(a) Long - term loans and advances	8	30,179	65,000
(b) Cash and cash equivalents	9	573,742	476,156
(c) Short - term loans and advances	10	-	20,000
		<u>603,921</u>	<u>561,156</u>
Total		<u><u>603,921</u></u>	<u><u>561,156</u></u>


Summary of Significant Accounting Policies 3

The accompanying notes are an integral part of the financial statements


As per our report of even date

For S A S & Co.
Chartered Accountants
FRN: 020025N


Somya Agrawal
Partner
Membership No. 526790
New Delhi, May 4, 2016



For and on behalf of the Board of Directors


Pankaj Sharma
Director
DIN: 00472879
New Delhi, May 4, 2016


Tejpal Gulia
Director
DIN: 03553393

Astraea Constructions Limited
(formerly known as Astraea Constructions Private Limited)
Statement of Profit and Loss for the year ended March 31, 2016

	Note No.	For the year ended March 31, 2016 Amount (Rs.)	For the year ended March 31, 2015 Amount (Rs.)
Income			
I. Other income	11	100,701	962,113
II. Total revenue		100,701	962,113
III. Expenses			
Finance costs	12	568	5,043
Other expenses	13	15,749	616,892
Total expenses		16,317	621,935
IV. Profit/(loss) before exceptional and extraordinary items and tax (II-III)		84,384	340,178
V. Exceptional items		-	-
VI. Profit/(loss) before extraordinary items and tax (IV - V)		84,384	340,178
VII. Extraordinary items		-	-
VIII. Profit/(loss) before tax (VI- VII)		84,384	340,178
IX. Tax expense:			
(1) Current tax		27,000	65,000
Less: MAT Credit Entitlement		-	(65,000)
(2) Tax expense relating to prior years (net)		34,642	(263)
		61,642	(263)
X. Profit/(loss) for the year from continuing operations (VIII-IX)		22,742	340,441
XI. Profit/(loss) from discontinuing operations		-	-
XII. Tax expense of discontinuing operations		-	-
XIII. Profit/(loss) from discontinuing operations (after tax) (XI-XII)		-	-
XIV. Profit/(loss) for the year (X + XIII)		22,742	340,441
XV. Earnings per equity share:	16		
(1) Basic		0.45	11.94
(2) Diluted		0.45	11.94
Face value per equity share (Rs.)		10.00	10.00


Summary of Significant Accounting Policies 3

The accompanying notes are an integral part of the financial statements

As per our report of even date

For S A S & Co.
Chartered Accountants
FRN: 020025N

Somya Agrawal
Somya Agrawal
Partner
Membership No. 526790
New Delhi, May 4, 2016



For and on behalf of the Board of Directors

Pankaj Sharma
Pankaj Sharma
Director
DIN: 00472879
New Delhi, May 4, 2016

Tejpal Gupta
Tejpal Gupta
Director
DIN: 03553393

Astraea Constructions Limited
(formerly known as Astraea Constructions Private Limited)
Cash Flow Statement for the year ended March 31, 2016

	For the year ended March 31, 2016		For the year ended March 31, 2015	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A Cash flow from operating activities :				
Net profit/(loss) before tax		84,384		340,178
Adjustments for :		-		-
Operating profit/(loss) before working capital changes		84,384		340,178
Adjustments for:				
Trade payables and other liabilities	3,023		(2,052,809)	
Cash generated from/(used in) operating activities		87,407		(1,712,631)
Direct taxes (paid)/refund		10,179		1,644,717
Net cash generated from/(used in) operating activities		<u>97,586</u>		<u>(67,914)</u>
B Cash flow from investing activities :				
Net cash generated from/ (used in) investing activities		-		-
C Cash flow from financing activities				
Issue of equity share capital		-		400,000
Net cash generated / (used) in financing activities		-		<u>400,000</u>
D Net (decrease)/increase in cash and cash equivalents (A+B+C)		97,586		332,086
E Cash and cash equivalents at the beginning of the year		476,156		144,070
F Cash and cash equivalents at the close of the year (D + E)		<u>573,742</u>		<u>476,156</u>

Notes:

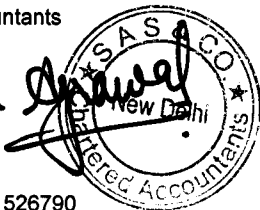
- 1 The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in Accounting Standard (AS)-3 'Cash Flow Statements' as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended.
- 2 Cash and cash equivalents as at the close of the year include:

Cash In Hand	511	626
Balances with Scheduled Banks:		
- in current accounts	573,231	475,530
Cash and Cash Equivalents at the end of the year	<u>573,742</u>	<u>476,156</u>

As per our report of even date

For S A S & Co.
Chartered Accountants
FRN: 020025N

Somya Agrawa
Partner
Membership No. 526790
New Delhi, May 4, 2016



For and on behalf of the Board of Directors

Pankaj Sharma
Director
DIN: 00472879
New Delhi, May 4, 2016

Tejpal Gupta
Director
DIN: 03553393

Astraea Constructions Limited
(formerly known as Astraea Constructions Private Limited)
Notes to financial statements for the year ended March 31, 2016

Note - 1

Company Overview:

Astraea Constructions Private Limited was incorporated on January 3, 2013 to carry on its business of development of Infrastructure and to undertake infrastructure projects and to purchase, sell, develop, construct, hire or otherwise acquire and deal in all real or personal estate/properties. In accordance with the provisions of Section 18 and other applicable provisions of the Companies Act, 2013, the members of the company at their Extraordinary General Meeting held on October 9, 2014, accorded their approval for conversion from private limited company to public limited company. The Company has since received a fresh certificate of incorporation consequent upon conversion from the Registrar of Companies, National Capital Territory of Delhi & Haryana dated November 11, 2014 in respect of the said change. Accordingly, the name of the Company was changed from Astraea Constructions Private Limited to Astraea Constructions Limited ("ACL" or "the Company").

Note - 2

Basis of Preparation of Financial Statements:

The financial statements are prepared under the historical cost convention on an accrual basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and Accounting Standards (AS) under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Note - 3

Significant Accounting Policies:

a) Use of Estimates:

The preparation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made by management that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known / materialised.

b) Revenue Recognition:

- Interest income from loans given is recognized on accrual basis.
- Income from fee based consultancy is recognised on an accrual basis.

c) Investments:

Investments are classified as long term and current investments. Long term investments are carried at cost less provision, if any, for diminution other than temporary in their value. Current investments are valued at lower of cost and fair value.

d) Taxes on Income:

Current tax is determined as the tax payable in respect of taxable income for the year and is computed in accordance with relevant tax regulations.

Deferred tax resulting from timing differences between book and tax profits is accounted for at the current rate of tax / substantively enacted tax rates at the Balance Sheet Date, as applicable, to the extent that the timing differences are expected to crystallise.

Deferred Tax Assets are recognised where realisation is reasonably certain whereas in case of carried forward losses or unabsorbed depreciation, deferred tax assets are recognised only if there is a virtual certainty of realisation backed by convincing evidence. Deferred Tax Assets are reviewed for the appropriateness of their respective carrying values at each Balance Sheet date.

Astraea Constructions Limited
(formerly known as Astraea Constructions Private Limited)
Notes to financial statements for the year ended March 31, 2016

e) Fixed Assets:

(i) Tangible Assets:

Tangible fixed assets are stated at cost, net of tax / duty credits availed, if any, less accumulated depreciation / impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation and any attributable cost of bringing the asset to its working condition for its intended use.

(ii) Intangible Assets:

Intangible assets are stated at cost, net of tax / duty credits availed, if any, less accumulated amortisation / impairment losses, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation.

f) Depreciation / Amortisation:

Depreciation on tangible fixed assets is provided on straight-line method at the rates specified in Schedule II to the Companies Act, 2013. Depreciation on additions to fixed assets is provided on pro-rata basis from the date the asset is put to use. Depreciation on sale / deduction from fixed assets is provided for up to the date of sale / deduction / scrapping, as the case may be. Assets taken on finance lease are depreciated over the tenure of the lease. Assets costing Rs. 5,000 or less per item are fully depreciated in the year of purchase.

g) Impairment of Assets:

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. Recoverable amount is higher of an asset's net selling price and its value in use. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Profit and Loss Account. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount.

h) Borrowing Costs:

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of cost of such assets. All other borrowing costs are charged to revenue.

j) Preliminary Expenses:

Preliminary expenses are adjusted against Securities Premium account net of tax to the extent available, and the balance, if any, is charged off to the profit and loss account, as incurred.

k) Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made. Contingent liability is disclosed for (1) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or (2) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent Assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

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Astraea Constructions Limited
(formerly known as Astraea Constructions Private Limited)
Notes to financial statements for the year ended March 31, 2016

Note - 4
Share capital

	As at March 31, 2016		As at March 31, 2015	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Authorised				
Equity Shares of face value of Rs. 10 each	50,000	500,000	50,000	500,000
		<u>500,000</u>		<u>500,000</u>
Issued subscribed and paid up				
Equity Shares of face value of Rs. 10 each fully paid up	50,000	500,000	50,000	500,000
As Per Balance Sheet		<u><u>500,000</u></u>		<u><u>500,000</u></u>

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares

	As at March 31, 2016		As at March 31, 2015	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Opening balance at the beginning of the year	50,000	500,000	10,000	100,000
Add: Issued during the year:	-	-	40,000	400,000
Outstanding at the end of the year	<u><u>50,000</u></u>	<u><u>500,000</u></u>	<u><u>50,000</u></u>	<u><u>500,000</u></u>

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to received 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 shareholders.

c. Details of shareholders holding more than 5% shares in the company

No. of Shareholders	As at March 31, 2016		As at March 31, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares of face value of Rs. 10 each fully paid up The entire share capital is held by One shareholder (The Holding Company including its nominees)	50,000	100%	50,000	100%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Note - 5
Reserves and surplus

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statements	52,729	(287,712)
Add: Profit / (Loss) for the year	<u>22,742</u>	<u>340,441</u>
As Per Balance Sheet	<u><u>75,471</u></u>	<u><u>52,729</u></u>

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Astraea Constructions Limited
(formerly known as Astraea Constructions Private Limited)
Notes to financial statements for the year ended March 31, 2016

Note - 6

Other current liabilities

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Other payable	11,450	8,427
As Per Balance Sheet	11,450	8,427

Note - 7

Short-term provisions

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Provision for Taxation (Net of tax deducted at source Rs.10,000 (Previous year Rs. Nil))	17,000	-
As Per Balance Sheet	17,000	-

Note - 8

Long-term loans and advances:

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
MAT credit entitlement	30,179	65,000
As Per Balance Sheet	30,179	65,000

Note - 9

Cash and cash equivalents

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
(a) Balance with banks In current accounts	573,231	475,530
(b) Cash on hand	511	626
As Per Balance Sheet	573,742	476,156

Note - 10

Short-term loans and advances:

	As at March 31, 2016 Amount (Rs.)	As at March 31, 2015 Amount (Rs.)
Tax deducted at source (Net of Provision for taxation Rs. Nil (Previous year Rs. 65,000))	-	20,000
As Per Balance Sheet	-	20,000

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Astraea Constructions Limited
(formerly known as Astraea Constructions Private Limited)
Notes to financial statements for the year ended March 31, 2016

	For the year ended March 31, 2016	For the year ended March 31, 2015
	Amount (Rs.)	Amount (Rs.)
Note - 11		
Other income:		
Interest on Income Tax Refund	701	112,113
Advisory Income	100,000	850,000
As Per Statement of Profit and Loss	100,701	962,113
Note - 12		
Finance costs:		
Bank Charges	568	5,043
As Per Statement of Profit and Loss	568	5,043
Note - 13		
Other expenses:		
Rates & taxes	2,349	21,701
Professional Charges	2,850	586,240
Stamp Paper Expenses	550	-
Auditors' remuneration - audit fees (excluding service tax)	10,000	7,500
Miscellaneous expenses	-	1,451
As Per Statement of Profit and Loss	15,749	616,892

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Astraea Constructions Limited
(formerly known as Astraea Constructions Private Limited)
Notes to financial statements for the year ended March 31, 2016

Note - 14

Segment Reporting:

Considering the nature of Company's business and operations and based on the information available with the management, there are no reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard (AS) – 17 on Segment Reporting as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended. Hence, no further disclosures are required in respect of reportable segments, under AS 17, other than those already provided in the financial statements.

Note - 15

Related party transactions:

Disclosures in respect of AS - 18 'Related Party Disclosures' as specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended:

(a) Related parties where control exists:

Description of relationship	Names of related parties
Ultimate Holding Company	Indiabulls Ventures Limited (formerly known as Indiabulls Securities Limited)
Holding Company	Indiabulls Distribution Services Limited
Fellow Subsidiary Companies (including step down subsidiaries)	Shivshakti Financial Services Limited (formerly known as Shivshakti Financial Services Private Limited)
	Astilbe Builders Limited (formerly known as Astilbe Builders Private Limited)
	Pushpanjli Finsolutions Limited (formerly known as Pushpanjli Finsolutions Private Limited)
	Silenus Buildtech Limited (formerly known as Silenus Buildtech Private Limited)
	Arbutus Constructions Limited (formerly known as Arbutus Constructions Private Limited)
	Gyansagar Buildtech Limited (formerly known as Gyansagar Buildtech Private Limited)
	Pushpanjli Fincon Limited (formerly known as Pushpanjli Fincon Private Limited)
	Indiabulls Commodities Limited
	Devata Tradelink Limited
	Indiabulls Brokerage Limited
	India Ethanol and Sugar Limited
	India Land And Properties Limited
	Auxesia Sofr Solutions Limited
	Positive Housings Private Limited
	Indiabulls Alternate Investments Limited (w.e.f. February 10, 2015)
Key Management Personnel	Mr. Pankaj Sharma, Director
	Mr. Tejal Gulia, Director
	Mr. Sumer Singh Tokas, Director
	Mr. Sameer Gehlaut, Individual exercising significant influence
	Mr. Divyesh B Shah, Chief Executive Officer and Whole Time Director of Indiabulls Ventures Limited

(b) Significant Transactions with Related Parties during the year ended March 31, 2016:

(Amount in Rs.)

Nature of Transaction	Holding Company	Fellow Subsidiaries	Total
Equity Shares			
Issue of Equity Shares	400,000	-	400,000
Finance			
Advance Taken	1,000,000	-	1,000,000
Advance Repaid	3,000,000	-	3,000,000
Income			
Consultancy Fees	100,000	-	100,000
	-	850,000	850,000

(c) Statement of Material Transactions:

(Amount in Rs.)

Particulars	For the year ended March 31, 2016	For the year ended March 31, 2015
Share Capital		
Issue of Equity Shares Capital		
- Indiabulls Distribution Services Limited	-	400,000
Finance		
Advance taken		
- Indiabulls Distribution Services Limited	-	1,000,000
Advance repaid		
- Indiabulls Distribution Services Limited	-	3,000,000
Income		
Consultancy Fees		
- Indiabulls Distribution Services Limited	100,000	-
- Shivshakti Financial Services Limited	-	850,000

Note: Figures in italic relates to the previous year

(d) Outstanding as at March 31, 2016:

Nil

In accordance with AS 18, disclosures in respect of transactions with identified related parties are given only for such year during which such relationships existed. Related Party relationships are given above are as identified by the Company and relied upon by the Auditors.