

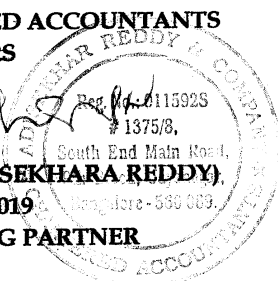
ALLIANCE INFRASTRUCTURE PROJECTS PVT LTD
BALANCE SHEET AS AT 31ST MARCH 2017

PARTICULARS	Note	As at 31.03.2017	As at 31.03.2016
A. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
Share Capital	3	57,147,000	57,147,000
Reserves and Surplus	4	231,918,120	292,152,016
		289,065,120	349,299,016
(2) Share Application money pending allotment		-	-
(2) Non-Current Liabilities	5		
Long-term borrowings	5 (a)	1,453,578,840	1,614,438,520
Other Non-Current Liabilities		-	-
Deferred tax Liability (net)		-	-
Long Term Provisions		-	-
(3) Current Liabilities	6		
Short - term borrowings	6 (a)	29,740,996	90,200,751
Trade payables	6 (b)	118,540,898	97,252,943
Other current liabilities	6 (c)	2,529,885,168	2,394,622,192
Short-term provisions	6 (d)	1,968,222	1,469,021
TOTAL		4,422,779,243	4,547,282,443
B.ASSETS			
(1) Non-current assets	7		
Fixed assets			
(i) Tangible assets	7 (a)	7,383,743	12,743,329
Deferred tax assets (net)	5 (b)	1,814,288	1,173,422
Non-current investments	7 (b)	1,181,067,424	1,185,467,251
Other non-current assets	7 (c)	25,751,427	26,751,427
(2) Current assets	8		
Current investments		-	-
Inventories	8 (a)	213,132,936	250,932,492
Trade receivables	8 (b)	-	23,464,412
Cash and cash equivalents	8 (c)	83,833,871	126,661,602
Short-term loans and advances	8 (d)	2,854,423,491	2,868,075,417
Other current assets	8 (e)	55,372,063	52,013,091
TOTAL		4,422,779,243	4,547,282,443

As per our report of even date attached

For ADISEKHAR REDDY & COMPANY
CHARTERED ACCOUNTANTS
FRN. 011592S

(CA. B ADISEKHARA REDDY)
M. No. : 203019
MANAGING PARTNER



FOR AND ON BEHALF OF THE BOARD

(SAI MANOJ NAMBURU)
MANAGING DIRECTOR

(SUNEEL BOMMIREDDY)
DIRECTOR

Place : Bengaluru
Date : 04/09/2017

ALLIANCE INFRASTRUCTURE PROJECTS PVT LTD
STATEMENT OF PROFIT & LOSS A/C FOR THE YEAR ENDED ON 31ST MARCH 2017

PARTICULARS	Note	For the year ended on 31.03.2017	For the year ended on 31.03.2016
		Amount in Rs.	Amount in Rs.
A. CONTINUING OPERATIONS			
Income			
Revenue From Operations	9	79,143,052	137,424,840
Other income	10	312,213,441	427,623,932
Total revenue		391,356,493	565,048,771
Expenses			
(a) Cost of raw materials and components consumed	11	37,954,860	127,418,485
(b) (Increase)/ decrease in inventories of finished goods, WIP & stock-in-trade	12	37,799,556	(50,932,712)
(c) Marketing Expenditure	13	8,022,389	8,679,940
(d) Employee benefits expense	14	36,086,121	35,341,474
(e) Finance costs	15	307,026,612	293,119,633
(f) Depreciation and amortisation expense	16	5,690,496	8,194,162
(g) Other expenses	17	19,651,221	244,697,867
Total expenses		452,231,255	666,518,849
Profit/ (Loss) before exceptional and extraordinary items and tax		(60,874,762)	(101,470,078)
Exceptional items & Extraordinary items			
Profit/ (Loss) before tax		(60,874,762)	(101,470,078)
Tax expense:	18		
a. Tax expense		-	-
b. Deferred tax		(640,866)	(1,165,874)
Profit/ (Loss) from continuing operations		(60,233,896)	(100,304,204)
B. Profit/ (Loss) from discontinuing operations			
C. Net Profit/loss of Total Operations Transfer to Reserves & Surplus		(60,233,896)	(100,304,204)
Earnings per equity share:			
(1) Equity		(10.54)	(17.55)
No of Shares used in computing earnings per share			
(1) Equity		5,714,700	5,714,700

As per our report of even date attached

For **ADISEKHAR REDDY & COMPANY**
CHARTERED ACCOUNTANTS
FRN. 011592S

(Signature)
 Reg. No. 011592S
 1975/3,
 9th Block, Jayanagar,
 Bengaluru.
(CA. B ADISEKHARA REDDY)
 M. No. : 203019
MANAGING PARTNER

FOR AND ON BEHALF OF THE BOARD

(Signature)
(SAI MANOJ NAMBURU)
MANAGING DIRECTOR

(Signature)
(SUNEEL BOMMIREDDY)
DIRECTOR

Place : Bengaluru
 Date : 04/09/2017

ALLIANCE INFRASTRUCTURE PROJECTS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2017

Amount in Rupees


PARTICULARS	Year ended 31.03.2017	Year ended 31.03.2016
Cash flows from operating activities		
Profit before taxation	(60,233,896)	(105,383,555)
Adjustments for:		
Depreciation	5,690,496	8,194,162
Loss on Sale of Asset	-	-
Interest income	(320,256,996)	(314,375,694)
Interest expense	280,670,076	292,950,090
Operating Profit/Loss before Working Capital changes	(94,130,321)	(118,614,997)
Working capital changes:		
(Increase) / Decrease in Inventories	37,799,556	(50,932,712)
(Increase) / Decrease in Trade Receivables	23,464,412	(65,000)
(Increase) / Decrease in Short Term Loans & advances	13,651,926	56,777,852
(Increase) / Decrease in Other Current assets	(3,358,972)	(3,807,317)
(Increase) / Decrease in Other Non Current assets	359,134	(198,610)
Increase / (Decrease) in Trade Payables	21,287,955	6,276,311
Increase / (Decrease) in Other Current Liabilities	135,262,976	36,107,571
Increase / (Decrease) in Short Term Provisions	499,201	(679,495)
Net Change in Working Capital	228,966,187	43,478,601
Cash generated from operations	134,835,866	(75,136,396)
Net income tax (paid) / refunds	-	-
Net cash from operating activities - (A)	134,835,866	(75,136,396)
Cash flows from investing activities		
Purchase of Fixed Assets	(330,910)	(891,744)
Proceeds from sale of Fixed Assets	-	-
Proceeds from sale of Long Term Investments - Subsidiaries	4,399,827	(38,353,735)
Net cash used in investing activities - (B)	4,068,917	(39,245,479)
Cash flows from financing activities		
Payment of long-term borrowings	(160,859,680)	4,507,001
Proceeds from Short term borrowings	(60,459,755)	48,073,530
Interest Income	320,256,996	314,375,694
Interest Paid	(280,670,076)	(292,950,090)
Net cash used in financing activities - (C)	(181,732,515)	74,006,135
Net increase in cash and cash equivalents (A+B+C)	(42,827,731)	(40,375,740)
Cash and cash equivalents at beginning of period	126,661,602	167,037,342
Cash and cash equivalents at end of period	83,833,871	126,661,602

For ADISEKHAR REDDY & COMPANY
 CHARTERED ACCOUNTANTS
 FRN. 011592S

(CA. ADISEKHARA REDDY. B)
 MANAGING PARTNER
 M. No. 203019

Place : Bengaluru
 Date : 04/09/2017

FOR AND ON BEHALF OF THE BOARD


 (SAI MANOJ NAMRURU)
 MANAGING DIRECTOR


 (SUNEEL BOMMIREDDY)
 DIRECTOR

Notes to the financial statements for the year ended on March 31, 2017

1. Corporate Information

Alliance Infrastructure Projects Pvt Ltd ('AIPPL') is a real estate developer engaged in the business of construction, development, sale, management and operation of all or any part of villas, townships, housing projects, commercial premises and other related activities.

2. Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

2.1 Summary of significant accounting policies

a) Change in accounting policy:

In the Presentation and disclosure of financial statements for the year ended on March 31, 2017 there are no changes in accounting policies.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c) Tangible and Intangible fixed assets

I. Tangible fixed assets

Tangible fixed assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

II. Intangible fixed assets

The company doesn't have any Intangible assets



d) Depreciation on tangible fixed assets

Depreciation on tangible fixed assets is provided using straight line method at the rates prescribed under schedule II of the Companies Act, 2013, which is also estimated by the management to be the estimated useful lives of the assets.

e) Impairment of Assets

At each Balance-sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the assets exceeds its recoverable amount, an impairment loss is recognized in the Profit and Loss Account to the extent the carrying amount exceeds recoverable amount. There is no impairment to any assets during the year.

f) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term 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.

Current investments are carried at lower of cost or fair value determined on an individual investment basis. Long-term investments are carried at cost.

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.

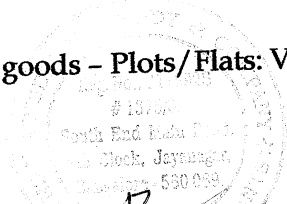
g) Inventories

Related to contractual and real estate activity

Direct expenditure relating to construction activity is inventorised. Other expenditure incurred during the construction period which is not directly attributable for bringing the asset to its working condition for its intended use is charged to the statement of profit and loss.

i. Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in progress is valued at cost. Work in progress consists of land cost, land appreciation paid for buy back, construction and development expenditure, site expenses, stock of raw materials, club house construction cost. On completion and handing over of the club house to the association this expenditure relating to the club house including land cost shall be transferred to the Profit & loss a/c.

ii. Finished goods - Plots/Flats: Valued at cost.



- iii. Building materials purchased, not identified with any specific project are valued at cost.
- iv. Land inventory: Valued at cost. Land inventory which is under development or held for development/ sale in near future is classified as current asset.
- v. Closing stock of work in progress are as certified and valued by the management on various projects.

h) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue from operations (gross) is net of sales tax/ value added tax and adjustments on account of cancellation/ returns.

I. Recognition of revenue from real estate projects

Revenue from real estate projects is recognised when it is reasonably certain that the ultimate collection will be made and that there is buyers' commitment to make the complete payment. The following specific recognition criteria must also be met before revenue is recognized:

a. Recognition of revenue from property development

Recognition of revenue from construction activity

Revenue from real estate under development/ sale of developed property is recognised upon transfer of all significant risks and rewards of ownership of such real estate/ property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognised on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. Revenue is recognised in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs. Land costs are not included for the purpose of computing the percentage of completion.

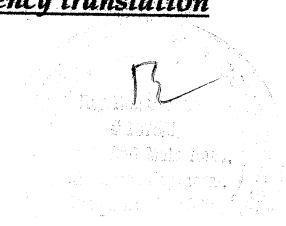


Recognition of revenue from sale of villa plots

Revenue from sale of villa plots is recognised upon transfer of all significant risks and rewards of ownership of such real estate/ property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreements and registration of the plot to the buyer.

i) Other income

Interest income is accounted on accrual basis.

j) Foreign currency translation

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

k) Taxes

Tax expense comprises of current and deferred tax.

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Minimum Alternative tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

l) Retirement and other employee benefits

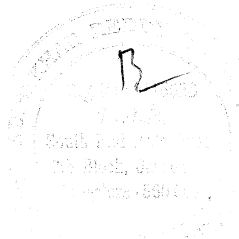
The Company does not have any such obligations at present. However, such expenses if any are charged to profit and loss a/c as and when it becomes due or payable.

m) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue.

n) Provisions

A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



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o) 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.

p) Cash and cash equivalents

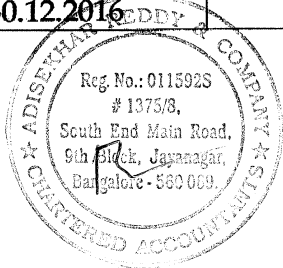
Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

q) Land

Advances paid by the Company to the seller/intermediary toward outright purchase of land is recognized as land advance under loans and advances during the course of obtaining clear and marketable title, free from all encumbrances and transfer of legal title to the Company, whereupon it is transferred to land stock under inventories.

r) Details of specified bank notes held and transacted during the period 08th Nov 2016 to 30th Dec 2016:-

Particulars	SBNs	Other denomination	Total
Closing cash in hand as on 08.11.2016	65,61,000/-	4,89,916/-	70,50,916/-
(+) Permitted receipts	Nil	6,46,800/-	6,46,800/-
(-) Permitted Payments	Nil	4,77,576/-	4,77,576/-
(-) Amount deposited in banks	65,61,000/-	Nil	65,61,000/-
Closing cash in hand as on 30.12.2016	Nil	6,59,140/-	6,59,140/-



3. Share Capital

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
Authorised 70,00,000 Equity shares of Rs.10 each	70,000,000	70,000,000
Issued, Subscribed and Paid-Up 57,00,000 Equity shares of Rs.10 each of which 28,50,000 shares each are held by Alliance Infrastructure projects pvt ltd Manoj Sai Namburu Suneel Bommireddy	28,573,500 28,573,500	28,573,500 28,573,500
Total	57,147,000	57,147,000

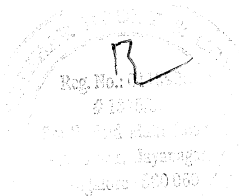
a. Details of shareholders holding more than 5% shares in the Company

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
No.of Shares		
Mr. Manoj Sai Namburu	2,857,350	2,857,350
Mr. Suneel Bommireddy	2,857,350	2,857,350
Holding Percentage (%)		
Mr. Manoj Sai Namburu	50%	50%
Mr. Suneel Bommireddy	50%	50%

Note : As per records of the Company, including its register of shareholders/ members and other declaration received from shareholders regarding beneficial interest, the above shareholding represent both legal and beneficial ownership of shares

4. Reserves & Surplus

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
a) General reserve	100,000,000	100,000,000
b) Surplus in the statement of profit and loss		
Opening Balance	192,152,016	292,456,220
Add: Net Profit after tax transferred from Profit and Loss	(60,233,896)	(100,304,204)
Less:- Additional depreciation as per new Companies act		
Closing Balance	131,918,120	192,152,016
Less: Transfer To General Reserve		
Total	231,918,120	292,152,016



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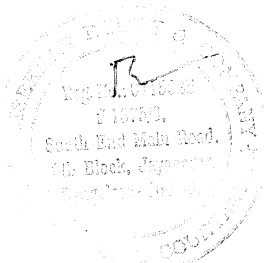
5. NON CURRENT LIABILITIES

5 (a). Long Term Borrowings

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
a. Secured Loans from Others	1,450,000,000	1,610,859,680
b. Loans and advances from related parties		
<u>Directors/Relatives</u>		
Indiramma Bommi Reddy	1,980,771	1,980,771
Manoj Sai Namburu	1,598,069	1,598,069
Total	1,453,578,840	1,614,438,520

(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:

Particulars	Security details	Terms of repayment	Amount outstanding	
			31.03.2017	31.03.2016
			Secured	Secured
<u>Debenture loans from others:</u>				
Green Maiden A 2013 Trust	Mortgage of 1. All unsold units, receivables of sold and unsold units of flats at koratur village, Chennai (owned by Alliance Projects) .	Monthly instalments in accordance with repayment schedule commencing from Sep '2017 to Dec'2020.	74,00,00,000/-	-
Inq Holding LLC	2. Sy Nos.513(32 cents) ,596/ A(Part) (12 cents), 513(part) (21.54 cents) ,513(part) (21.50 cents), 596/ A(Part) (44cents) total 1.31 Acres land situated at koratur village, Chennai belongs to M/s. Alliance Orchid Mall Pvt.Ltd	Monthly instalments in accordance with repayment schedule commencing from Sep '2017 to Dec'2020.	57,80,00,000/-	-
Kotak Mahindra Prime Limited		Monthly instalments in accordance with repayment schedule commencing from Sep '2017 to Dec'2020.	13,20,00,000/-	-
Indostar Capital Finance Pvt Ltd	1.'Mortgage of all unsold units, receivables of sold and unsold units of flats at koratur village, Chennai (owned by Alliance Projects) .		-	103,87,78,918/-
Reliance Capital Ltd			-	57,20,80,762/-
Total			145,00,00,000/-	161,08,59,680/-



5 (b). Deferred taxes

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
Deferred Tax Assets		
Opening	1,173,422	7,548
Add: Deferred Taxes for the year	640,866	1,165,874
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting		
Gross deferred tax asset	1,814,288	1,173,422
Deferred Tax Liabilities		
Opening		-
Add: Deferred Taxes for the year		-
Gross deferred tax liability	-	-
Net Deferred tax Asset	1,814,288	1,173,422

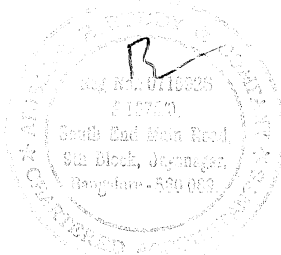
6. CURRENT LIABILITIES

6 (a). Short term borrowings

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
Canara Bank OD a/c	29,740,996	90,200,751
Total	29,740,996	90,200,751

6 (b). Trade Payables

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
Contractors	2,043,792	10,726,382
Expenses	55,400,068	27,968,029
Supply of Materials	4,342,686	2,231,936
Services	51,666,846	50,844,118
Contractors -Retention Money	5,087,506	5,482,478
Total	118,540,898	97,252,943



6 (c). Other Current Liabilities

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
Advance collection from Customers		
Advance collections - Bougainvillea Phase II	8,529,857	13,243,047
Advance collections - Bougainvillea Phase I	167,118	
Other Payables		
Advances from Group companies	2,507,443,451	2,372,309,492
Advances from Others	6,530,268	4,730,268
Professional Tax payable	(22,895)	5,200
PF - Employees contribution	749,530	665,053
VAT Payable	(18,017)	335,782
TDS Payable	6,119,565	2,483,451
TDS Works Contract -Sales Tax	171,618	137,410
ESI -Employees Shares Payable	27,384	8,488
Provision for Expenses -ABCPL		704,000
Service Tax Payables	167,289	
Rent Deposit Received	20,000	
Total	2,529,885,168	2,394,622,192

6 (d). Short Term Provisions

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
Salaries Payable	1,968,222	1,469,021
Total	1,968,222	1,469,021

7. NON CURRENT ASSETS

7 (b). Non Current Investments

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
Investments in Equity Instruments (unquoted)		
a. Investments in Equity Instruments	246,910,461	246,935,461
Less: Provision for Investments		
b. Investments in Class B Equity Instruments	17,044,860	17,044,860
Investments in Preference shares (unquoted)		
Alliance Palms Developers & Constructions P Ltd	200,000,000	200,000,000
Investments in Partnership firms		
Alliance Projects	662,697,427	650,762,934
Alliance Housing Chennai	54,414,676	70,723,996
Total	1,181,067,424	1,185,467,251

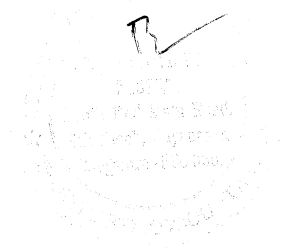


8 (d). Short Term Loans & Advances

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
(Unsecured, Considered goods, unless otherwise stated)		
Advances recoverable in cash or in kind or for value to be received.		
Advances to Group companies	2,731,263,217	2,746,254,927
Advances towards Expenses & Purchases	33,690,229	10,703,991
Advances to Others	86,778,518	108,317,368
Salary Advances	2,691,526	2,799,131
Total	2,854,423,491	2,868,075,417

8 (e). Other Current Assets

PARTICULARS	As at 31st March	As at 31st March
	2017	2016
Others		
Service Tax Refund Receivable	15,620,475	15,620,475
Input Service Tax	13,234,642	13,117,142
TDS Receivables	3,989,363	763,229
Income tax Refund AY 15-16	12,205,734	12,211,629
Income Tax refund for AY 13-14	5,916,449	5,916,449
Income Tax refund for AY 14-15	4,374,456	4,374,456
Prepaid Expenses	30,944	9,711
Total	55,372,063	52,013,091



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9. Revenue from operations

PARTICULARS	For the year ended on	For the year ended on
	31.03.2017	31.03.2016
Revenue from operations		
Sale of products/finished goods		
Sale Value of Construction	43,604,852	95,070,945
Income from Sale of Land	35,538,200	42,353,895
Total	79,143,052	137,424,840

10. Other Income

PARTICULARS	For the year ended on	For the year ended on
	31.03.2017	31.03.2016
Interest income on		
Bank Deposits	5,833,705	9,984,810
Debentures-Muthoot Finance	107,770	
Other Income		
Other Income	-	200,000
Maintenance charges collected	3,184,271	4,792,503
Interest recovered from group companies	314,315,521	304,390,884
Share of Profit from Alliance Projects for FY 16-17	11,934,493	-
Share of Profit from Alliance Projects for FY 15-16	-	87,531,739
Share of Profit / Loss from Alliance Housing Chennai	(23,162,319)	20,723,996
Total	312,213,441	427,623,932

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11. Cost of raw material and components consumed

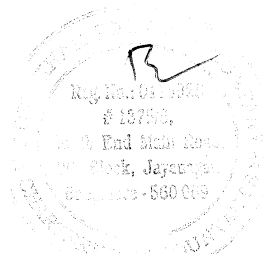
PARTICULARS	For the year ended on	For the year ended on
	31.03.2017	31.03.2016
Cost of Materials	7,098,573	52,927,833
Cost of Construction & Development	12,510,463	55,145,708
Site Maintenance Expenses	17,942,824	19,344,944
Professional & Technical Expenses	403,000	-
Cost of raw material and components consumed	37,954,860	127,418,485

12. (Increase)/ decrease in inventories

PARTICULARS	For the year ended on	For the year ended on
	31.03.2017	31.03.2016
Inventory at the end of the year		
Building materials	1,687,516	2,922,083
Land stock	699,860	699,860
Work-in-progress	210,745,560	247,310,549
	213,132,936	250,932,492
Inventory at the beginning of the year		
Building materials	2,922,083	8,047,085
Land stock	699,860	699,860
Work-in-progress	247,310,549	191,252,835
	250,932,492	199,999,780
(Increase)/decrease in inventories	37,799,556	(50,932,712)

13. Marketing Expenses

PARTICULARS	For the year ended on	For the year ended on
	31.03.2017	31.03.2016
Advertisement Charges	634,127	2,492,610
Business Promotion	2,800,626	2,904,173
Marketing Expenses	4,167,966	2,893,593
Commission on sales	419,670	389,564
	8,022,389	8,679,940



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14. Employee benefits expense

PARTICULARS	For the year ended on	For the year ended on
	31.03.2017	31.03.2016
Salaries, wages and bonus	30,725,605	27,737,822
Salaries at Site	5,360,516	7,603,652
	36,086,121	35,341,474

15. Finance costs

PARTICULARS	For the year ended on	For the year ended on
	31.03.2017	31.03.2016
Bank Charges	129,071	169,543
Interest		
- On borrowings	255,391,907	290,135,329
- On bank Overdraft	3,185,299	2,723,032
- Others	22,092,870	80,052
- Service Tax	7,395	-
- TDS	712,466	11,677
Loan Processing charges	25,507,605	-
Total	307,026,612	293,119,633

16. Depreciation and amortization expense

PARTICULARS	For the year ended on	For the year ended on
	31.03.2017	31.03.2016
Depreciation	5,690,496	8,194,162
Total	5,690,496	8,194,162

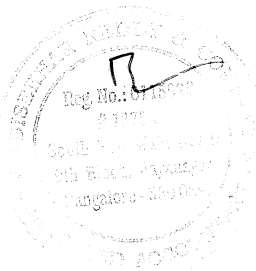
M/s. SURESH & CO.

17. Other Expenses

PARTICULARS	For the year ended on	For the year ended on
	31.03.2017	31.03.2016
Rent	3,779,958	1,706,223
Dubai Office Expenses	1,114,925	1,259,073
Repairs & Maintenance	1,649,690	855,015
Vehicle Maintenance	1,107,587	483,723
Legal & Professional Charges	4,193,442	6,956,641
Guest House Expenses	312,173	1,587,336
Membership/Subscrption Charges	128,625	35,000
Insurance	115,545	70,944
Office Maintenance	979,363	899,420
Staff Welfare	508,847	319,071
Postage & Courier Charges	16,195	14,988
Printing & Stationery	316,877	113,612
Rates & Taxes	388,921	568,388
Telephone Charges	1,071,593	923,274
Travelling & Conveyance	760,699	1,017,007
Vat Paid	548,845	3,112,999
VAT on Deemed Sales	161,128	2,187,445
Swachh Bharath Cess	83,915	93,772
Software Expenses	1,009,454	1,076,158
Audit Fee	300,000	
Commission	67,800	
Income Tax- AY 2011-2012	185,590	-
Corporate Social Responsibility Expenses	850,050	
Loss On Sale of Equity shares In ABCPL	-	221,417,777
	19,651,221	244,697,867

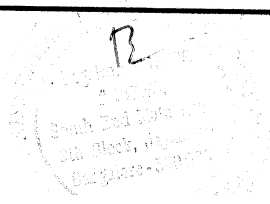
18. Tax expense

PARTICULARS	For the year ended on	For the year ended on
	31.03.2017	31.03.2016
Current Tax		
Income Taxes		
Deffered Taxes	(640,866)	(1,165,874)
Total	(640,866)	(1,165,874)



COMPUTATION OF DEFERRED TAX - AS 22

PARTICULARS	Amt in Rs
1) Depreciation as per Books	5,690,496
2) Depreciation as per IT - ACT 1961	3,616,496
a) Timing Difference (Due to Depreciation)	
# Originating Timing Difference (OTD)	2,074,000
# Reversing Timing Difference (RTD)	-
3) Depreciation Loss allowable to carry forward as per IT	-
4) Business Loss allowable to carry forward as per IT - AC	-
b) Timing Difference (Due to carry forward Losses)	
# Originating Timing Difference (OTD)	-
# Reversing Timing Difference (RTD)	-
3) Expenses inadmissible U/s 40a(ia) of IT - ACT 1961	
c) Timing Difference (Due to inadmissibles)	
# Originating Timing Difference (OTD)	-
# Reversing Timing Difference (RTD)	-
d) Total OTD (a+b+c)	2,074,000
e) Opening Balance of DTL	(7,548)
f) Tax on OTD (d X 30.90%)	(640,866)
g) Tax on RTD (b X 30.90%)	-
h) Closing Balance of Deferred Tax Liability (e+f-g)	(648,414)
h) Revised Closing Balance (For Change in Tax Rate)	(648,414)
i) Difference due to Change in tax Rate (g-h)	-
j) Net Dr to P&L A/c for DTL	(640,866)






20. Related Party Disclosure:

A. Transactions with Related Parties:

The following transactions were carried out with related parties in the ordinary course of business.

For the F.Y. ended 31st March, 2017

Description	Holding Company	Fellow Subsidiaries and Associates	Key Management Personnel / their relatives
Sale of Goods	Nil	Nil	Nil
Sale of fixed assets	Nil	Nil	Nil
Purchase of Goods	Nil	Nil	Nil
Purchase of fixed assets	Nil	Nil	Nil
Rendering of Services	Nil	Nil	Nil
Receiving of Services	Nil	Nil	Nil
Business Advances given	Nil	273,12,63,217/-	Nil
Business Advances received	Nil	250,74,43,451/-	Nil
Directors remuneration	Nil	Nil	49,40,000/-

B. List of Related Parties

i) Fellow Subsidiaries

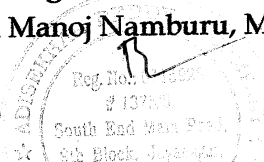
1. Alliance Orchid Tech Park Pvt.Ltd.
2. Alliance Business Parks Pvt.Ltd.
3. Alliance Orchid Mall Pvt.Ltd.
4. Capital Land Assets India Pvt. Ltd.
5. Alliance Beverly Constructions Pvt. Ltd.
6. Alliance Infrabuild Pvt. Ltd.
7. Alliance Villas Pvt. Ltd.
8. Alliance Inn (India) Pvt. Ltd.
9. Alliance Assets Management Services Pvt. Ltd.
10. Alliance Cottages Pvt. Ltd.
11. Alliance Budget Housing India Pvt. Ltd.
12. Alliance Economy Homes Pvt. Ltd.

ii) Associates

13. Alliance Buildwell Projects Pvt. Ltd.
14. Alliance Projects
15. Alliance Global Co
16. Alliance Housing Chennai

C. Key Management Personnel

Mr. Sai Manoj Namburu, Managing Director



Mr. Suneel Bommireddy, Director

Mr. Kamalakar Shet. M, Director

D. Remuneration to Directors

During the year, the company had paid managerial remuneration to the Director's, as per the details given below.

Particulars	2016-2017 (Rs).	2015-2016 (Rs).
Mr.Suneel Bommireddy	3,10,000/-	3,10,000/-
Mr.Sai Manoj Namburu	3,10,000/-	3,10,000/-
Mr.Kamalakar Shet. M	43,40,000/-	43,40,000/-
Total	49,60,000/-	49,60,000/-

21. Calculation of Earnings per Share

Particulars	2016 - 2017	2015 - 2016
Profit/(Loss) available for Equity Shareholders(Rs.)	(6,02,33,896)	(10,03,04,204)
Weighted Average number of Equity shares Outstanding during the year (No's)	57,14,700	57,14,700
Basic & Diluted Earnings per share on ` .10/- (Rs.)	(10.54)	(17.55)

22. Contingent liabilities not provided for:

- a. For AY 2009-10, the Income Tax Department, in the orders giving effect to CIT(A)'s order, has raised demand of Rs. 15, 08,470/- for the AY 2009-10 and of Rs. 20, 18,082/- for the AY 2010-11 on which the Company had preferred appeal to ITAT and the Honorable ITAT passed the orders in favor of the Company. The Income Tax Department has gone for further appeal to High Court of Karnataka, Bangalore and the appeals are pending. The company has paid an amount of Rs. 51, 92,315/- being 50% of the earlier demand raised in the assessment order for AY 2009-10, under protest. The company has not provided for this liability. The Company also has not provided any liability relating to AY 2010-11.
- b. For AY 2009-10, the Income Tax Department, has raised demand of Rs.1,11, 64,738/- for the AY 2009-10 and on an appeal to CIT(A) passed the order in the companies favor. Department filed an appeal before an ITAT which was dismissed in our favor. The department further preferred before The Honorable High Court of Madras and this appeal was also dismissed. For AY 2011-12 and AY 2012-13 the Income Tax Department, has raised demand of Rs. 1,39,33,182/- and Rs. 85,75,080/- respectively, on which the Company preferred appeals to CIT (A) and the same was pending. These matters pertains to the earst while M/s. Alliance Retreat Pvt Ltd which has since been amalgamated with this company with effect from 01.04.2011 wide the orders of High Courts of Madras and Karnataka orders received in April 2015.





23. Service Tax:

The company has provided an amount of Rs.1,56,20,475/- as Service Tax refund receivable towards service tax paid earlier and the matter is pending with the service tax tribunal and is subject to their judgment.

24. Interest payable to Micro & Small Enterprises

Since the Company is dealing with major Contractors and medium/large Suppliers for executing the project, there are no outstanding dues (the principal amount and interest thereon) payable/paid/accrued during the financial year ended 31st March, 2017 to any Micro and Small Enterprises. Further, no interest as stipulated under section 16 of Micro, Small & Medium Enterprises Development Act, 2006 are payable to any such Enterprises during the year.

25. Segment reporting

The company is primarily engaged in the Land development and construction of residential premises activities. Therefore there are no additional disclosures to be provided under Accounting Standard 17 'Segment Reporting'.

23. Supplementary statutory information


i. Particulars of Foreign Exchange earned/spent

Details of foreign exchange transactions are

Particulars	Amount Rs.
Foreign Exchange earned	Nil
Foreign Exchange Spent	11,14,925/-

As per our report of even date attached

For ADISEKHAR REDDY & COMPANY
CHARTERED ACCOUNTANTS
FRN. 011592S


(CA. ADISEKHARA REDDY. B)
M.No. 203019
MANAGING
PARTNER

FOR AND ON BEHALF OF THE BOARD


MANAGING
DIRECTOR


DIRECTOR

Place: Bengaluru

Date : 04/09/2017

ALLIANCE INFRASTRUCTURE PROJECTS PVT LTD
DEPRECIATION (AS PER INCOME-TAX ACT 1961) SCHEDULE TO BALANCE SHEET AS AT 31ST March 2017

FIXED ASSETS	RATE of Dep (%)	AS AT 01.04.2016	ADDITIONS DURING THE YEAR		DELETIONS DURING THE YEAR	AS AT 31.12.2016	DEP FOR THE YEAR	AS AT 31.03.2017
			Before 30th Sept	After 30th Sept				
			WDV					
COMPUTERS	60	1,329,689	189,815	28,900	-	1,548,404	920,372	628,032
ELECTRICAL / ELECTRONICS	10	2,912,756	-	-	-	2,912,756	291,276	2,621,480
FURNITURE & FIXTURES	10	9,118,127	100,995	-	-	9,219,122	921,912	8,297,210
PLANT & MACH EARTH MOVING	15	3,523,287	-	-	-	3,523,287	528,493	2,994,794
VEHICLES	15	6,362,952	-	-	-	6,362,952	954,443	5,408,509
TOTAL		23,246,811	290,810	28,900	-	23,566,521	3,616,496	19,950,025

(Amount in Rs.)



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