

## JUBILEE REAL PROJECTS (INDIA) PRIVATE LIMITED

### BOARD'S REPORT

To  
The Members,  
Jubilee Real Projects (India) Private Limited,  
Hyderabad.

Your Directors have pleasure in presenting before you the 9<sup>th</sup> Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2016.

#### FINANCIAL SUMMARY/HIGHLIGHTS, OPERATIONS, STATE OF AFFAIRS:

(Amount in Indian Rupees)

Particulars	2015-2016	2014-2015
Gross Income	1,920,412	1,929,592
Profit Before Interest and Depreciation	969,316	1,656,259
Finance Charges	--	--
Gross Profit	969,316	1,656,259
Depreciation/amortization expense	--	--
Net Profit Before Tax	969,316	1,656,259
Tax expense	79,083	191,119
Net Profit After Tax	890,233	1,465,140
Balance of Profit brought forward	10,024,941	8,559,801
Balance available for appropriation	10,915,174	10,024,941
Proposed Dividend on Equity Shares	--	--
Tax on proposed Dividend	--	--
Transfer to General Reserve	--	--
Surplus carried to Balance Sheet	10,915,174	10,024,941

**REVIEW OF OPERATIONS AND OUTLOOK:**

The year 2015-16 was a challenging year for the Company. The profits of the Company decreased when compared to previous year and the Company believes in good fortune ahead and is focused to achieve higher profits going forward by endeavouring to face the challenges and get going.

**EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**

There were no material changes and commitments affecting financial position of the company between 31st March 2016 and the date of Board's Report.

**CHANGE IN NATURE OF BUSINESS, IF ANY:**

There are no changes in the nature of the company's business during the financial year under review.

**DIVIDEND:**

With a view to pump back the profits into the Company for magnifying the business operations, your Directors decided not to declare any dividend for the year.

**BOARD MEETINGS:**

The Board of Directors of the Company met 4 (four) times during the financial year under review. The meetings were held on 04 June 2015, 29 July 2015, 17 October 2015 and 02 February 2016.

**DIRECTORS:**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. K Venkatarao, (DIN: 01550521), Director of the Company retire by rotation at the ensuing Annual general Meeting and being eligible has offered himself for reappointment. Your Directors recommend the same.

### **DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to Section 134 (5) of the Act, your Directors state that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis; and
- e) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **EXTRACT OF ANNUAL RETURN:**

Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return in **MGT-9** has been attached to this Report as **ANNEXURE I.**

### **AUDITORS:**

At the Annual General Meeting held on 22 September 2015, M/s Boppudi & Associates, Chartered Accountants, (Firm Registration No: 000502S) were appointed as the statutory auditors of the Company to hold office till the conclusion of 13<sup>th</sup> Annual General Meeting to be held in the calendar year 2020. As per Section 139(1) of the Companies Act, 2013, appointment of auditors shall be placed for ratification at every AGM. Accordingly the appointment of M/s Boppudi & Associates, Chartered Accountants, (Firm Registration No: 000502S) as statutory Auditors of the Company is placed for ratification by the members at the ensuing AGM.

**AUDIT REPORT:**

There are no comments, qualifications, reservations, adverse remarks or disclaimers made by the statutory auditors in their audit report for the period under review and hence it requires no explanation from the Board.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:**

Though the company is not engaged in manufacturing activity it continues to take all possible steps to conserve energy. These include using efficient electric fittings and equipment's in the premises that consume less energy than conventional ones.

The Company did not have any foreign exchange earnings and outgo during the year under review.

**SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

During the year under review, the Company did not advance any loan or guarantee or made any investment.

**RISK MANAGEMENT POLICY:**

The Board has adopted the risk management framework of its holding Company – Nuziveedu Seeds Limited (NSL) and aligned its risks with those of NSL.

**RELATED PARTY TRANSACTIONS:**

During the year under review, there were no contracts or arrangements with related parties referred to in sub section (1) of Section 188 of the Companies Act,2013.

**DISCLOSURE UNDER THE SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT,2013:**

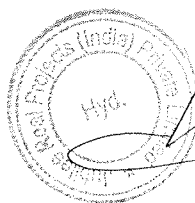
During the year under review, the Company did not receive any complaints or cases pertaining to sexual harassment pursuant to Sexual Harassment of women at workplace (Prevention, prohibition and Redressal ) Act, 2013.

**ACKNOWLEDGEMENT**

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from the Banks, Government authorities, Customers and Shareholders for the confidence reposed in the Company, during the year under review.

Your directors also wish to place on record their deep sense of appreciation for the committed services, hard work, dedication and commitment of the Executives, Staff and Workers of the Company at all levels.

For and on behalf of the Board



K. Venkatarao

Director

DIN: 01550521

D. Mahesh

Director

DIN: 00013106

Place: Hyderabad

Date: 01.08.2016

## ANNEXURE I

**Form No. MGT-9**  
**EXTRACT OF ANNUAL RETURN**  
**As on the financial year ended on 31<sup>st</sup> March, 2016**  
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

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### I. REGISTRATION AND OTHER DETAILS:

- i) CIN: U45400TG2007PTC054539
- ii) Registration Date: 20/06/2007
- iii) Name of the Company: Jubilee Real Projects (India) Private Limited
- iv) Category/ Sub – Category of the Company: Company limited by shares
- v) Address of the Registered office and contact details: NSL ICON, 8-2-684/2/A, Plot No. 1 to 4,  
4th Floor, Road No.12, Banjara Hills,  
Hyderabad, Telangana – 500 034.  
Phone No. 040-30514444  
Email: Sarabjeet.k@nuziveeduseeds.com
- vi) Whether, listed company: No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any:  

KARVY COMPUTERSHARE PRIVATE LIMITED  
Karvy Selenium Tower B, Plot No. 31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad – 500032  
Telephone No.: 040-67161503  
Email: [varghese@karvy.com](mailto:varghese@karvy.com)

### II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% to total turnover of the company
1	Lease of Land to holding company	70106	100%



g. FII's	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h. Foreign Venture Capital Fund	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i. Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-Total-B (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>2. Non- Institution</b>									
a. Body Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b. Individual	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i. Individual shareholders holding nominal share capital upto Rs. 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii. Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c. Other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-Total-B (2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Net Total (1+2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Grand Total (A+B+C)</b>	<b>Nil</b>	<b>200,000</b>	<b>200,000</b>	<b>100</b>	<b>Nil</b>	<b>200,000</b>	<b>200,000</b>	<b>100</b>	<b>Nil</b>

(ii) Shareholding of Promoters

S. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Nuziveedu Seeds Limited	200,000	100.00	Nil	200,000	100.00	Nil	Nil
	<b>Total</b>	<b>200,000</b>	<b>100.00</b>	<b>Nil</b>	<b>200,000</b>	<b>100.00</b>	<b>Nil</b>	<b>Nil</b>



(iii) Change in Promoters' Shareholding (please specify, if there is no change)

S. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the End of the year	Nil	Nil	Nil	Nil

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

S. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Top 10 Shareholders</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
	At the End of the year ( or on the date of separation, if separated during the year)	Nil	Nil	Nil	Nil

(v) Shareholding of Directors and Key Managerial Personnel:

S. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>For Each of the Directors and KMP</b>				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc)	Nil	Nil	Nil	Nil
	At the End of the year ( or on the date of separation, if separated during the year)	Nil	Nil	Nil	Nil

## V. INDEBTEDNESS

### Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
1. Principal Amount	Nil	Nil	Nil	Nil
2. Interest due but not paid	Nil	Nil	Nil	Nil
3. Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (1+2+3)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Change in Indebtedness during the financial year</b>				
Addition	Nil	Nil	Nil	Nil
Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Indebtedness at the end of the financial year</b>				
1. Principal Amount	Nil	Nil	Nil	Nil
2. Interest due but not paid	Nil	Nil	Nil	Nil
3. Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (1+2+3)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager: **Nil**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		MD	WTD	Manager	
1	Gross salary				
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit	Nil	Nil	Nil	Nil
	- Others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total-(A)	Nil	Nil	Nil	Nil
	Ceiling as per the Act	Nil	Nil	Nil	Nil

*B. Remuneration to other directors: Nil*

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
1	<b>Independent Directors</b>					
	a. Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
	b. Commission	Nil	Nil	Nil	Nil	Nil
	c. Others, please specify	Nil	Nil	Nil	Nil	Nil
	<b>Total (1)</b>	Nil	Nil	Nil	Nil	Nil
2	<b>Other Non-Executive Directors</b>					
3	a. Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
	b. Commission	Nil	Nil	Nil	Nil	Nil
	c. Others, please specify	Nil	Nil	Nil	Nil	Nil
	<b>Total-(2)</b>	Nil	Nil	Nil	Nil	Nil
	<b>Total-B (1+2)</b>	Nil	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil	Nil

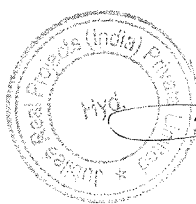
*C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: Nil*

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Company Secretary	CFO	
1	Gross salary				
	a. Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	Nil	Nil	Nil	Nil
	b. Value of perquisites u/s 17(2) Income-tax Act, 1961	Nil	Nil	Nil	Nil
	c. Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil	Nil	Nil	Nil
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission - as % of profit	Nil	Nil	Nil	Nil
	- Others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

**VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NIL**

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A
<b>B. Directors</b>					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A
<b>C. Other Officers In Default</b>					
Penalty	N/A	N/A	N/A	N/A	N/A
Punishment	N/A	N/A	N/A	N/A	N/A
Compounding	N/A	N/A	N/A	N/A	N/A

For and on behalf of the Board



*[Handwritten Signature]*

K. Venkatarao

Director

DIN: 01550521

*[Handwritten Signature]*

D. Mahesh

Director

DIN: 00013106

Place: Hyderabad

Date: 01.08.2016

# **BOPPUDI & ASSOCIATES**

Chartered Accountants

301, Sai Ram Suman Residency, 1-1-541, Gandhinagar, Hyderabad-500 020. Telefax : 040 - 276 32146 E-mail : catch2020@gmail.com

## **INDEPENDENT AUDITOR'S REPORT**

To the members of  
**Jubilee Real Projects (India) Private Limited**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Jubilee Real Projects (India) Private Limited ('the Company'), which comprise the Balance Sheet as at 31 March 2016, 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 (collectively referred to as the 'financial statements').

### **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 and presentation 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.

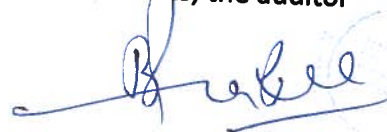
### **Auditor's Responsibility**

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 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



**Jubilee Real Projects (India) Private Limited**  
**Independent Auditors' Report(continued)**

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.

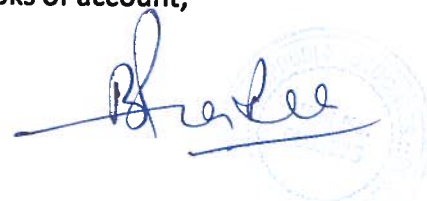
**Opinion**

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, 2015;
- b. in the case of the Statement of Profit and Loss, of the loss 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**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section 11 of Section 143 of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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;



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- 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 written representations received from the directors as on 31 March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016, 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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure B'; and
- 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 did not have any pending litigations as at 31 March 2016 – Refer Note no. 25 to the financial statements;
  - 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 Protection Fund by the Company.

**for Boppudi & Associates.**  
**Chartered Accountants**  
**Firm Registration Number: 0502S**



**CA. B. Appa Rao**

**Partner**

**Membership No: 028341**



**Place: Hyderabad**


**Date: 19/05/16**

**Jubilee Real Projects (India) Private Limited**

**Annexure- A to the Independent Auditors' Report on the financial statements**

The Annexure-A referred to our report of even date to the Members of the Company on the financial statements for the year ended 31 March 2016. We report that:

- (i) (a) The Company has maintained proper records for fixed assets 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 in a phased manner over a period of two years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
- (c) All the immovable Properties of the Company are held in the name of the Company only.
- (ii) The inventories have 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.
- (iii) 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 Act. Accordingly, paragraph 3(iii) (a), (b) and (c) of the Order is not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not made any investments covered under the provisions of Section 186 of the Act. The Company has not granted any loans or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act.
- (v) The Company has not accepted any deposits from the public within the meaning of Section 73 to 76 of the Act and Rules framed thereunder.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of Section 148 of the Act, for any of the products of 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 Employees state insurance, Income tax, Service tax, Duty of customs and other material statutory dues have been generally regularly deposited during the year by the Company with the appropriate

  
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**Jubilee Real Projects (India) Private Limited**

**Annexure- A to the Independent Auditors' Report (continued)**

authorities. As explained to us, the Company did not have any dues on account of Sales tax, Duty of excise, Value added tax and Cess.

According to the information and explanations given to us, no undisputed amounts payable in respect of Employees' state insurance, Income tax, Service tax, Duty of customs and other material statutory dues were in arrears as at 31 March 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, there are no material dues of Service tax and Duty of customs, Income tax, which have not been deposited with the appropriate authorities on account of any dispute.

As explained to us, the Company did not have any dues on account of Sales tax, Duty of excise, Value added tax and Cess.

- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government nor has it issued any debentures during the year. Accordingly, paragraph 3(viii) of the Order is not applicable to the Company.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instrument) and terms loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.

The block contains a handwritten signature in blue ink and a circular blue stamp. The stamp contains the text 'PPNDI & ASSOCIATES', 'MEMBER NO.', and '1000025'. The signature is written over the stamp.

**Jubilee Real Projects (India) Private Limited**

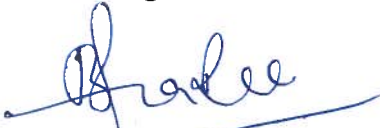
**Annexure- A to the Independent Auditors' Report (continued)**

- (xi) The Company has not paid any managerial remuneration during the year in accordance with the provisions of Section 197 read with Schedule V of the Act. Accordingly, paragraph 3(xi) of the Order is not applicable to the Company.
- (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 to the Company.
- (xiii) The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of paragraph 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transaction with the directors or person connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
- (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 to the Company.

**forBoppudi& Associates**

**Chartered Accountants**

Firm Registration Number :0502S



**CA. B. Appa Rao**

**Partner**

Membership No: 028341



Place: Hyderabad

Date: 19/05/16

**Jubilee Real Projects (India) Private Limited**  
**Annexure-B to the Independent Auditors' 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 Jubilee Real Projects (India) Private Limited ('the Company') as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

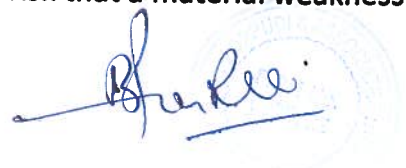
**Management's Responsibility for Internal Financial Controls**

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 Act.

**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 Act, 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 ICAI. 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



## **Jubilee Real Projects (India) Private Limited**

### **Annexure-B to the Independent Auditors' Report (Continued)**

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.

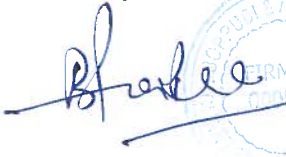

### **Meaning of Internal Financial Controls Over Financial Reporting**

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

  
  
FIRM No. 050502S

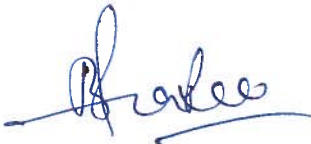
**Jubilee Real Projects (India) Private Limited**  
**Annexure-B to the Independent Auditors' Report (Continued)**

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 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 ICAI.

*for***Boppudi & Associates**  
*Chartered Accountants*  
Firm Registration Number:0502S



**CA. B.Appa Rao**  
*Partner*  
Membership No: 028341



Place: Hyderabad  
Date:

**Jubilee Real Projects (India) Private Limited**  
**Notes to the financial statements for the year ended 31 March 2016**  
(All amounts are in Indian Rupees except otherwise stated)

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**Company background**

Jubilee Real Projects (India) Private Limited ('JRPIPL' or the 'Company') is in the business to purchase, sell, develop, take in exchange, or otherwise acquire whether for investment for sale or working in the same any real or personal estate including land, buildings or interest with respect to a property, and design, build, operate, maintain, manage, construct, create, high way road projects, irrigation projects, software technology and entertainment parks among other things..

**1. Statement of Significant Accounting Policies**

**a. Basis of preparation**

These standalone financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India (GAAP), to the extent applicable. The financial statements are presented in Indian rupees.

**b. Use of Estimates**

The preparation of standalone financial statements in conformity with the Generally Accepted Accounting Principles (GAAP) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the standalone financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognised prospectively in current and future periods.

**c. Current and non-current classification**

All assets and liabilities are classified into current and non-current.

**Assets**

An asset is classified as current when it satisfies any of the following criteria:

- i. It is expected to be realised in, or is intended for sale or consumption in, the company's normal operating cycle;
- ii. It is held primarily for the purpose of being traded;
- iii. It is expected to be realised within 12 months after the reporting date; or
- iv. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.



**Jubilee Real Projects (India) Private Limited**  
**Notes to the financial statements for the year ended 31 March 2016**  
(All amounts are in Indian Rupees except otherwise stated)

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**Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- i. It is expected to be settled in the company's normal operating cycle;
- ii. It is held primarily for the purpose of being traded;
- iii. It is due to be settled within 12 months after the reporting date; or
- iv. The company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

**Operating cycle**

Company has ascertained its operating cycle as 12 months that is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents.

**d. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Revenue from lease is recognised on time proportion basis taking into account the facility leased.

**e. Tangible fixed assets and depreciation**

Tangible fixed assets are carried at the cost of acquisition or construction less accumulated depreciation, impairment losses. Tangible fixed assets acquired wholly or partly with specific grant / subsidy from government, are carried at net acquisition cost. The cost of fixed assets includes purchase price, non-refundable taxes, duties, freight and directly attributable cost of bringing the asset to its working condition for its intended use.

Subsequent expenditures related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Depreciation on tangible assets is provided using the written down value method based on the useful life of the assets as estimated by Management which coincides with the life specified in Schedule II to the 2013 Act. Depreciation is calculated on a pro-rata basis from the date of installation till the date the assets are sold or disposed. Individual assets costing less than Rs 5,000/- are depreciated in full in the year of acquisition up to March 2014 whereas as per Schedule II to Act these items are also capitalized. Those assets whose use-full life is "Nil" as on 01 April 2014 the carrying value after reduction of residual value (i.e. 0% of cost of the assets) adjusted against opening balance of Surplus as per Note 7 to Schedule II of Act

Depreciation is calculated on a pro-rata basis from/ up to the date the assets are purchased /sold.

**Jubilee Real Projects (India) Private Limited**  
**Notes to the financial statements for the year ended 31 March 2016**  
(All amounts are in Indian Rupees except otherwise stated)

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**f. Investments**

Investments are classified into current investments and long term investments.

Long-term investments are carried at cost less any other-than-temporary diminution in value, determined separately for each individual investment. The reduction in the carrying amount is reversed when there is a rise in the value of the investment or if the reason for the reduction no longer exists.

Current investments are carried at the lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investment.

**g. Income tax**

Income tax expense comprises current tax and deferred tax charge or credit.

**Current tax**

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company.

**Deferred tax**

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only if there is a virtual certainty of realisation of such assets. Deferred tax assets are reviewed at each balance sheet date and are written-down or written-up to reflect the amount that is reasonably certain to be realised. The break-up of the major components of the deferred tax assets and liabilities as at balance sheet date has been arrived at after setting off deferred tax assets and liabilities where the Company has a legally enforceable right to set-off assets against liabilities and where such assets and liabilities relate to taxes on income levied by the same governing taxation laws. Deferred income tax relating to items recognised in equity is recognised in equity and not in statement of profit and loss.

**h. Leases**

**a. Where the company is Lessee:**

Leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item are classified as finance leases. If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item are classified as operating leases. Operating lease payments are recognised as an expense in the Statement of profit and loss as per contractual terms over the lease period.

9



**Jubilee Real Projects (India) Private Limited**  
**Notes to the financial statements for the year ended 31 March 2016**  
(All amounts are in Indian Rupees except otherwise stated)

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**b. Where the Company is Lessor:**

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating lease.

Assets subject to operating leases are included in fixed assets. Lease income is recognised in the Statement of profit and loss as per contractual terms over lease period. Costs, including depreciation, are recognised as an expense in the Statement of profit and loss.

**i. Earnings per share**

The basic earnings per share ('EPS') is computed by dividing the net profit / (loss) after tax 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 period/year.

For the purpose of calculating diluted earnings per share, the net profit / (loss) after tax for the period/year attributable to equity shareholders and the weighted average number of shares outstanding during the period/year are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date.

**j. Provisions and contingent liabilities**

The Company creates a provision when there is a present obligation as a result of a past event that requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

**k. Cash Flow Statement**

Cash flows are reported using the indirect method, whereby net profit / (loss) before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expense associated with investing or financing cash flows. The cash flows from regular revenue generating, investing and financing activities of the company are segregated.

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

**Jubilee Real Projects (India) Private Limited**  
**Balance Sheet as at 31 March 2016**  
(All amounts are in Indian Rupees except otherwise stated)

Particulars	Note No.	As at 31 March 2016	As at 31 March 2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2	2,000,000	2,000,000
(b) Reserves and surplus	3	86,915,174	86,024,941
		<u>88,915,174</u>	<u>88,024,941</u>
<b>2 Current liabilities</b>			
(a) Trade payables	4	10,000	10,000
(b) Other current liabilities	5	246,616	-
		<u>256,616</u>	<u>10,000</u>
<b>TOTAL</b>		<u><u>89,171,790</u></u>	<u><u>88,034,941</u></u>
<b>II. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
Tangible assets	6	83,426,255	83,426,255
(b) Long-term loans and advances	7	304,627	246,795
		<u>83,730,882</u>	<u>83,673,050</u>
<b>2 Current assets</b>			
(a) Cash and cash equivalents	8	5,440,908	4,361,891
		<u>5,440,908</u>	<u>4,361,891</u>
<b>TOTAL</b>		<u><u>89,171,790</u></u>	<u><u>88,034,941</u></u>

The accompanying notes are integral part of the financial statements.

As per our report attached  
for **Boppudi & Associates**  
Chartered Accountants  
Firm Registration no: 0502S

  
**B. Appa Rao**  
Partner  
Membership No.: 028341



for and on behalf of the Board of Directors of  
**Jubilee Real Projects (India) Private Limited**

  
**K. Venkata Rao**  
Director

  
**D. Mahesh**  
Director


Place: Hyderabad  
Date: 19/05/16

Place: Hyderabad  
Date: 19/05/16

**Jubilee Real Projects (India) Private Limited**  
**Cash flow Statement for the year ended 31 March 2016**  
(All amounts are in Indian Rupees except otherwise stated)

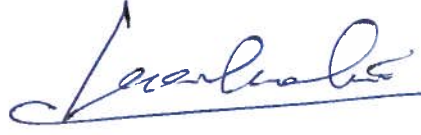

	Year ended 31 March 2016	Year ended 31 March 2015
<b>Cash flow from operating activities</b>		
Net profit before tax	969,316	1,656,259
<i>Adjustments for:</i>		
Interest income	(1,922)	(11,092)
<b>Operating profit before working capital changes</b>	<b>967,394</b>	<b>1,645,167</b>
(Increase)/Decrease in trade receivables	-	227,651
Increase/(Decrease) in trade payables	-	(5,000)
<b>Cash generated from operations</b>	<b>967,394</b>	<b>1,867,818</b>
Income taxes paid	(136,915)	(17,986)
<b>Net cash provided by operating activities - (A)</b>	<b>830,479</b>	<b>1,849,832</b>
<b>Cash flow from investing activities</b>		
Interest received	1,922	11,092
<b>Net cash from investing activities - (B)</b>	<b>1,922</b>	<b>11,092</b>
<b>Net cash used in financing activities - (C)</b>		
	-	-
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>832,401</b>	<b>1,860,924</b>
Cash and cash equivalents at the beginning of the year	4,610,191	2,749,267
<b>Cash and cash equivalents at the end of the year</b>	<b>5,442,592</b>	<b>4,610,191</b>
<b>Components of Cash and cash equivalents:</b>		
Balances with banks on current accounts	5,440,908	4,361,891
	<b>5,440,908</b>	<b>4,361,891</b>

As per our report attached  
for **Boppudi & Associates**  
Chartered Accountants  
Firm Registration no: 0502S

  
**B. Appa Rao**  
Partner  
Membership No.: 028341

Place: Hyderabad  
Date: 19/05/16

for and on behalf of the Board of Directors of  
**Jubilee Real Projects (India) Private Limited**

   
**K. Venkata Rao**      **D. Mahesh**  
Director                      Director

Place: Hyderabad  
Date: 19/05/16

**Jubilee Real Projects (India) Private Limited**  
**Statement of Profit and Loss for the year ended 31 March 2016**  
(All amounts are in Indian Rupees except otherwise stated)

Particulars	Note No.	Year ended 31 March 2016	Year ended 31 March 2015
I Revenue from operations	9	1,918,490	1,918,500
II Other income	10	1,922	11,092
<b>III Total Revenue (I + II)</b>		<b>1,920,412</b>	<b>1,929,592</b>
<b>IV Expenses:</b>			
Other expenses	11	951,096	273,333
<b>Total Expenses</b>		<b>951,096</b>	<b>273,333</b>
<b>V Profit before tax (III - IV)</b>		<b>969,316</b>	<b>1,656,259</b>
<b>VI Tax expense:</b>			
Current tax expense		79,083	136,912
Income tax pertaining to earlier years		-	54,207
		<b>79,083</b>	<b>191,119</b>
<b>VII Profit for the year (V-VI)</b>		<b>890,233</b>	<b>1,465,140</b>
<b>Earnings per share</b>			
Basic and diluted		4.45	7.33
Nominal value per share		10.00	10.00
Weighted average number of equity shares considered		200,000	200,000

The accompanying notes are integral part of the financial statements.

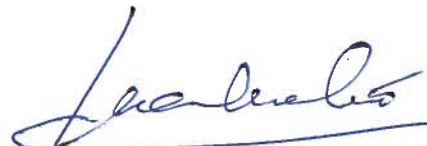
As per our report attached  
for **Boppudi & Associates**  
Chartered Accountants  
Firm Registration no: 0502S



**B. Appa Rao**  
Partner  
Membership No.: 028341



for and on behalf of the Board of Directors of  
**Jubilee Real Projects (India) Private Limited**



**K. Venkata Rao**  
Director



**D. Mahesh**  
Director

Place: Hyderabad  
Date: 19/05/16

Place: Hyderabad  
Date: 19/05/16

**Jubilee Real Projects (India) Private Limited**  
**Notes to financial statements for the year ended 31 March 2016**  
 (All amounts are in Indian Rupees except otherwise stated)

Particulars	As at 31 March 2016	As at 31 March 2015
<b>2 Share capital</b>		
<b>Authorised:</b>		
250,000 (previous year: 250,000) equity shares of Rs. 10/- each	2,500,000	2,500,000
<b>Issued, subscribed and fully paid-up</b>		
200,000 (previous year: 200,000) equity shares of Rs. 10/- each fully paid-up	2,000,000	2,000,000
	<u>2,000,000</u>	<u>2,000,000</u>

**2 (a) Reconciliation of number of shares outstanding:**

Particulars	31 March 2016		31 March 2015	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares of Rs. 10/- each fully paid-up</b>				
Shares outstanding at the beginning of the year	200,000	2,000,000	200,000	2,000,000
Shares issued during the year	-	-	-	-
Shares outstanding at the end of the year	<u>200,000</u>	<u>2,000,000</u>	<u>200,000</u>	<u>2,000,000</u>

**Notes:**

**Terms and rights attached to equity shares:**

Equity shares of the company has a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declared and pays dividends in Indian rupees. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**2 (b) Equity shares of Rs. 10/- each fully paid-up held by Holding company:**

Particulars	No. of Shares	Amount	No. of Shares	Amount
<b>Aggregate shares held by holding company</b>				
Nuziveedu Seeds Limited	200,000	2,000,000	200,000	2,000,000
	<u>200,000</u>	<u>2,000,000</u>	<u>200,000</u>	<u>2,000,000</u>

**2 (c) Details of shareholders holding more than 5 % shares:**

Particulars	No. of Shares	%	No. of Shares	%
	<b>Equity Shares of Rs. 10/- each fully paid-up</b>			
Nuziveedu Seeds Limited	200,000	100.00%	200,000	100.00%
	<u>200,000</u>		<u>200,000</u>	

**Jubilee Real Projects (India) Private Limited**  
**Notes to financial statements for the year ended 31 March 2016**  
(All amounts are in Indian Rupees except otherwise stated)

Particulars	As at 31 March 2016	As at 31 March 2015
<b>3 Reserves and surplus</b>		
3 (a) Securities premium account	76,000,000	76,000,000
3 (b) Surplus		
Balance at the beginning of the year	10,024,941	8,559,801
Add: Profit for the year	890,233	1,465,140
Balance at the end of the year	<u>10,915,174</u>	<u>10,024,941</u>
	<u><b>86,915,174</b></u>	<u><b>86,024,941</b></u>
<b>4 Trade payables</b>		
Total outstanding dues of creditors other than micro enterprises and small enterprises	10,000	10,000
	<u><b>10,000</b></u>	<u><b>10,000</b></u>
<b>5 Other current liabilities</b>		
Advance received from customers	246,616	-
	<u><b>246,616</b></u>	<u><b>-</b></u>
<b>7 Long-term loans and advances (Unsecured, considered good)</b>		
Advance income tax (net)	304,627	246,795
	<u><b>304,627</b></u>	<u><b>246,795</b></u>
<b>8 Cash and cash equivalents</b>		
Balances with banks on current accounts	5,440,908	4,361,891
	<u><b>5,440,908</b></u>	<u><b>4,361,891</b></u>

**Jubilee Real Projects (India) Private Limited**  
**Notes to financial statements for the year ended 31 March 2016**  
(All amounts are in Indian Rupees except otherwise stated)

Note No.	Particulars	Year ended 31 March 2016	Year ended 31 March 2015
<b>9</b>	<b>Revenue from operations</b>		
	Lease rental income	1,918,490	1,918,500
		<u>1,918,490</u>	<u>1,918,500</u>
<b>10</b>	<b>Other income</b>		
	Interest income	1,922	11,092
		<u>1,922</u>	<u>11,092</u>
<b>11</b>	<b>Other expenses</b>		
	Rates and taxes	578,500	4,500
	Legal and professional charges	128,000	46,517
	Payments to the auditor		
	- as Auditor	10,000	10,000
	Office maintenance	78	-
	Land maintenance charges	234,518	212,210
		<u>951,096</u>	<u>273,333</u>



**Jubilee Real Projects (India) Private Limited**  
**Notes to financial statements for the year ended 31 March 2016**  
 (All amounts are in Indian Rupees except otherwise stated)

**Note No.6 Fixed assets**

Particulars	Gross block			Depreciation				Net block		
	As at 01 April 2015	Additions	Deletions	As at 31 March 2016	As at 01 April 2015	For the Year	On Deletions	As at 31 March 2016	As at 31 March 2016	As at 31 March 2015
<b>Tangible assets</b>										
Freehold land	83,426,255	-	-	83,426,255	-	-	-	-	83,426,255	83,426,255
<b>Total</b>	<b>83,426,255</b>	-	-	<b>83,426,255</b>	-	-	-	-	<b>83,426,255</b>	<b>83,426,255</b>
Previous year	83,426,255	-	-	83,426,255	-	-	-	-	83,426,255	

\* Note : Land given on operating lease.





**Jubilee Real Projects (India) Private Limited**  
**Notes to the financial statements for the yearended 31 March 2016**  
 (All amounts are in Indian Rupees except otherwise stated)

13. There are no Micro, Small and Medium Enterprises, as defined in the Micro, Small and Medium Enterprises Development Act, 2006 to whom the Company dues on account of Principal amount together with interest and accordingly no additional disclosures have been made.

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have identified on the basis of information available with the Company. This has been relied upon by the auditors.

14. a) List of related parties:

**Ultimate Holding Companies**  
 Mandava Investments Private Limited  
 Mandava Holdings Private Limited

**Holding Company**  
 Nuziveedu Seeds Limited

- b) Particulars of related party transactions (not disclosed elsewhere)

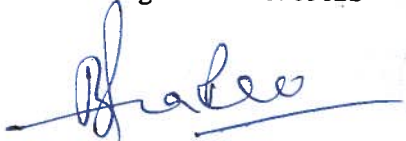
Particulars	Year ended 31 March 2016	Year ended 31 March 2015
<b>Nuziveedu Seeds Limited</b>		
Lease income received	1,918,490	1,918,500
Reimbursement of expenses to parties	234,518	212,210

- c) The Company has the following amounts dues to / from related parties:

Particulars	As at 31 March 2016	As at 31 March 2015
<b>Advance received from customers:</b>		
Nuziveedu Seeds Limited	246,616.00	Nil

As per our report attached

for **Boppudi & Associates**  
 Chartered Accountants  
 Firm Registration no: 0502S



**B. Appa Rao**  
 Partner  
 Membership No.: 028341

for and on behalf of the Board of Directors of  
**Jubilee Real Projects (India) Private Limited**



**K. Venkata Rao**  
 Director

**D. Mahesh**  
 Director

Place: Hyderabad

Date: 19/05/16

Place: Hyderabad

Date: 19/05/16