

CAPRI GLOBAL HOUSING FINANCE LIMITED

(Financial Statements for the year ended
31st March 2017)

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
CAPRI GLOBAL HOUSING FINANCE LIMITED**
(Formerly known as Capri Global Housing Finance Private Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of **CAPRI GLOBAL HOUSING FINANCE LIMITED** (Formerly known as Capri Global Housing Finance Private Limited) ("the Company"), comprising of the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory.

Management's Responsibility for the Financial Statements

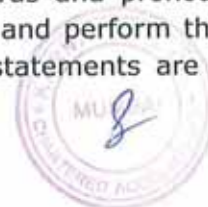
The Company's Board of Directors is responsible for the preparation of these financial statements in terms of requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, financial performance and cash flows of the Company in 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.



(cont...2)

* 2 *

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

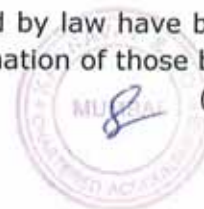
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-section (11) of Section 143 of the Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us,, 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 purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;

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* 3 *

- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the 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, we report that:
- i) The Company does not have any pending litigations which would impact its financial position.
- 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 Investors Education and Protection Fund by the Company.
- iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W



Place : Mumbai
Dated: May 12, 2017

Shashikant Gupta
(Shashikant Gupta)
Partner
Membership No. 45629

CAPRI GLOBAL HOUSING FINANCE LIMITED
(formerly known as Capri Global Housing Finance Private Limited)
ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of CAPRI GLOBAL HOUSING FINANCE LIMITED (formerly known as Capri Global Housing Finance Private Limited) ('the Company') for the year ended on March 31, 2017. We report that:-

- i. In respect of its fixed assets:
 - (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of fixed assets which is, in our opinion, reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, certain fixed assets have been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
 - (c) As per the information and explanation given to us by the management, the Company does not own any immovable property. Accordingly, the provisions of Clause 3(i)(c) of the Order are not applicable to the Company.
- ii. In respect of its inventories:

The Company does not have any inventories. Accordingly, the provisions of Clause 3(ii) of the Order are not applicable to the Company.
- 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 and hence provisions of Clause 3(iii) of the aforesaid Order are not applicable to the Company.
- iv. The Company has not granted any loans or made any investments, or provided any guarantee or security to the parties covered under Section 185 and 186 and hence provisions of Clause 3(iv) of the aforesaid Order are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of directives issued by the National Housing Bank under the Housing Finance Companies (NHB) Directions, 2010 with regard to deposits accepted from the public and the Rules frames there under and provisions of section 73 to 76 and other relevant provisions of the Act. According to the information and explanations given to us, no order has been passed by the Company Law Board, or the National Company Law Tribunal or the National Housing Bank or the Reserve
- vi. In our opinion and according to the information and explanations given to us maintenance of cost records under sub-section (1) of the Section 148 of the Companies Act, 2013 has not been prescribed by the government.



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- vii. (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues applicable to it. No undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues were outstanding, as at 31-03-2017, for a period of more than six months from the date they became payable.
- (b) According to the records of the Company and information and explanations given to us no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess that have not been deposited on account of any disputes.
- viii. Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and bank.
- ix. The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans and hence provisions of Clause 3(ix) of the aforesaid Order are 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.
- xi. The Company has not paid/provided any managerial and hence provisions of Clause 3(xi) of the aforesaid Order are not applicable to the Company.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) of the aforesaid Order are not applicable to the Company.
- xiii. The Company has entered into the transaction with the related parties in compliance with the provisions of the Section 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 and hence provisions of Clause 3(xiv) of the aforesaid Order are not applicable to the Company.



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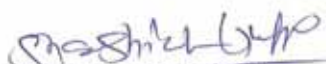
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- xv. The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the aforesaid Order are not applicable to the Company.
- xvi. The Company is not required to be registered Section 45-IA of the Reserve Bank of India Act, 1934 and hence provisions of Clause 3(xvi) of the aforesaid Order are not applicable to the Company.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W



Place : Mumbai
Dated : May 12, 2017


(Shashikant Gupta)
Partner
Membership No. 45629

CAPRI GLOBAL HOUSING FINANCE LIMITED
(formerly known as Capri Global Housing Finance Private Limited)
ANNEXURE-B TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of CAPRI GLOBAL HOUSING FINANCE LIMITED, ('the Company') for the year ended on March 31, 2017.

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act

We have audited internal financial controls over financial reporting of **CAPRI GLOBAL HOUSING FINANCE LIMITED** (formerly known as Capri Global Housing Finance Private Limited) ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year then ended on that date.

Management's Responsibility for the 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on 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 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 Guidance note require that we comply with ethical requirements and plan and perform 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 procedure to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls 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.



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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 a reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purpose 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 the transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

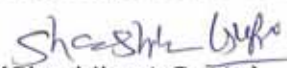
Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Mumbai
Dated : May 12, 2017



For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W


(Shashikant Gupta)
Partner
Membership No. 45629

CAPRI GLOBAL HOUSING FINANCE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

(Amount in Rs.)

	Notes	As At 31-Mar-17	As At 31-Mar-16
I EQUITY AND LIABILITIES			
1 Shareholders Fund			
Share Capital	2	250,000,000	250,000,000
Reserves and Surplus	3	173,811,092	165,277,119
		423,811,092	415,277,119
2 Non-Current Liabilities			
Long Term Provisions	4	220,388	-
		220,388	-
3 Current Liabilities			
Trade Payables	5	158,684	52,250
Other Current Liabilities	6	32,539,887	60,489
Short Term Provisions	7	2,629,042	-
		35,327,612	112,739
Total		459,359,093	415,389,857
II ASSETS			
1 Non-Current Assets			
Fixed Assets			
Tangible Assets	8	1,291,446	3,065,366
Intangible Assets		429,389	-
		1,720,835	3,065,366
Non Current Investments	9	124,095,911	127,719,750
Deferred Tax Assets (Net)	10	14,793,450	15,374,700
Long Term Loans and Advances	11	70,196,513	7,842,950
Other Non-Current Assets	12	74,320,260	29,441,881
		283,406,134	180,379,282
2 Current Assets			
Current Investments	9	4,501,326	-
Trade Receivables	13	1,038,587	11,000
Cash and Bank Balances	14	14,591,988	16,876,870
Short Term Loans and Advances	11	1,276,029	71,743
Other Current Assets	12	152,824,194	214,985,597
		174,232,124	231,945,210
Total		459,359,093	415,389,857

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date attached

For and on behalf of

KARNAVAT & CO.

Chartered Accountants

Firm Regn. No. 104863W

(Signature)
 (Shashikant Gupta)

Partner

Membership No.45629

Place: Mumbai

Date: May 12, 2017



For and on behalf of the Board of Directors

(Signature) *(Signature)*
 (Rajesh Sharma) (Bhagyam Ramani)
 Director Director
 DIN 00020037 DIN 00107097

(Signature) *(Signature)*
 (T.R. Bajalia) (Beni Prasad Rauka)
 Director Director
 DIN 02291892 DIN 00295213

(Signature)
 (Trusha Dand)
 Company Secretary

Place: Mumbai
 Date: May 12, 2017



CAPRI GLOBAL HOUSING FINANCE LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2017

(Amount in Rs.)

	Notes	Year Ended	
		31-Mar-17	31-Mar-16
I INCOME			
Revenue from Operations	15	24,554,296	22,209,955
Other Income	16	9,901,119	18,170,000
Total Revenue		34,455,415	40,379,955
II EXPENSES			
Employee Benefit Expenses	17	14,704,741	3,247,328
Finance Costs	18	236,265	-
Depreciation and Amortization Expenses	19	1,087,629	1,548,088
Loan Provisions	20	261,223	-
Other Expenses	21	7,220,423	381,847
Total Expenses		23,510,281	5,177,263
III Profit/(Loss) before Tax		10,945,134	35,202,692
Less: Tax Expenses			
Current Tax		1,811,502	10,900,000
Deferred Tax		581,250	(155,410)
Income Tax Adjustments		18,409	-
		2,411,161	10,744,590
IV Profit/(Loss) for the year		8,533,973	24,458,102
V Earnings per Equity Share	28		
Basic		0.34	0.98
Diluted		0.34	0.98

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date attached

For and on behalf of

KARNAVAT & CO.

Chartered Accountants

Firm Regn. No. 104863W



(Shashikant Gupta)

Partner

Membership No.45629

Place:Mumbai

Date: May 12, 2017

**For and on behalf of the Board of Directors**


(Rajesh Sharma)

Director

DIN 00020037



(Bhagyam Ramani)

Director

DIN 00107097



(T.R. Bajalia)

Director

DIN 02291892



(Beni Prasad Rauka)

Director

DIN 00295213



(Trusha Dand)

Company Secretary

Place: Mumbai

Date: May 12, 2017



CAPRI GLOBAL HOUSING FINANCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017

(Amount in Rs.)

Particular	Year Ended	
	31-Mar-17	31-Mar-16
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax & extraordinary items adjusted for:	10,945,134	35,202,692
Loss/(Profit) on sale of Fixed Assets	2,157,170	8,113
Depreciation	1,087,629	1,548,088
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	14,189,933	36,758,893
Adjusted for:		
Decrease/(Increase) in Trade and other receivables	(45,905,966)	(39,999,887)
Decrease/(Increase) in Other Current Assets	62,161,403	-
Decrease/(Increase) in Long Term Loans & Advances	(63,503,519)	-
Decrease/(Increase) in Short Term Loans & Advances	(1,204,286)	48,922
Increase/(Decrease) in Trade and other payables	35,435,262	40,454
Cash generated from/(used in) Operating Activities	1,172,827	(3,151,618)
Direct Taxes Paid	(679,955)	(14,179,932)
NET CASH GENERATED FROM/ (USED IN) OPERATING ACTIVITIES	(A) 492,872	(17,331,550)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(1,908,778)	-
Sale/(Purchase) of Investments	(877,488)	-
(Increase) in Fixed Deposits	8,442,920	17,450,114
Sale of Fixed Assets	8,512	6,600
NET CASH GENERATED FROM/ (USED IN) INVESTING ACTIVITIES	(B) 5,665,166	17,456,714
C. CASH FLOW FROM FINANCING ACTIVITIES		
NET CASH GENERATED FROM/ (USED IN) FINANCING ACTIVITIES	(C) -	-
Net increase/(decrease) in Cash and Cash Equivalents (A+B+C)	6,158,038	125,164
Cash and Cash Equivalents as on 01.04.2016	526,984	401,820
Cash and Cash Equivalents as on 31.03.2017	6,685,022	526,984

Note:-

1. Cash and cash Equivalents at the end of the period consists of Cash in hand and Balance with banks as follows:-

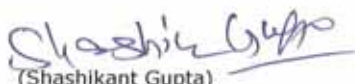
Particulars	31-Mar-17	31-Mar-16
Cash in Hand	-	-
Balance with Bank	6,685,022	226,984
Fixed deposits with Original Maturity of Less than 3 Months	-	300,000
	6,685,022	526,984

2. Previous year's figures have been regrouped, rearranged wherever necessary in order to confirm to current year's figures.

3. Figures in bracket denotes cash outflow.

As per our report of even date attached

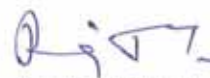
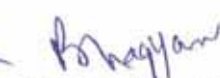
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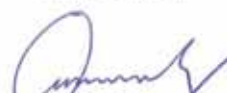


(Shashikant Gupta)

Partner
Membership No.45629

Place: Mumbai
Date: May 12, 2017

For and on behalf of the Board of Directors

 
(Rajesh Sharma) (Bhagyam Ramani)
Director Director
DIN 00020037 DIN 00107097

 
(T.R. Bajalia) (Beni Prasad Rauka)
Director Director
DIN 02291892 DIN 00295213


(Trusha Dand)
Company Secretary
Place: Mumbai
Date: May 12, 2017



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31st March, 2017

1. Significant Accounting Policies

1.1 Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. 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 period.

1.2 Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

a) Sale of Traded Goods

Revenue from sale of traded goods is recognized when all the significant risks and rewards of ownership of the traded goods have been passed to the buyer.

b) Income from Services

Income from Services are accounted for as and when the relevant services are rendered and revenue is recognised using completed service contract method except where the recovery is uncertain in which case it is accounted for on receipt.

c) Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Revenue from Operations" in the statement of profit and loss. Delayed Payment charges, Penal Interest, Other Penal Charges, etc., are recognised on receipt basis on account of uncertainty of the ultimate collection of the same

d) Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

1.4 Cash and Cash Equivalents

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

1.5 Tangible Fixed Assets

Tangible Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets comprises purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

1.6 Depreciation on Tangible Fixed Assets

The Company has worked depreciation with reference to the Useful life of Fixed Assets prescribed by the PART C of Schedule II to the Act. The carrying values have been depreciated over the remaining useful life of the Asset using Written Down Value Method and the same is recognised in the Statement of Profit and Loss.

1.7 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

1.8 Retirement and other employee benefits

The Company has adopted the revised Accounting Standard 15 – Accounting for Employee Benefits. The accounting policy followed by the Company in respect of its employee benefit schemes is set out below:

Gratuity:

The Company has an funded defined benefit obligation plan for gratuity under the Group Gratuity scheme of Life Insurance Corporation of India. The company has created plan assets by contributing to the Gratuity Fund with LIC of India.

Provision for Gratuity liability is made as per the actuarial report of the valuer as at the end of the year as required by AS- 15 (Revised) Employees Benefits.

Leave Encashment:

Provision for Leave Encashment is made on the basis of Actuarial valuation.



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31st March, 2017

1.9 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.10 Income Taxes

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income - Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

1.11 Impairment of Tangible and Intangible Assets:

At the end of each year, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indication that an impairment loss may have occurred in accordance with Accounting Standard 28 on "Impairment of Assets". Where the recoverable amount of any fixed assets is lower than its carrying amount, a provision for impairment loss on fixed assets is made.

1.12 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

1.13 Contingent Liabilities

A contingent liability is a possible obligation that arise 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.



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31st March, 2017

		(Amount in Rs.)	
		31-Mar-17	31-Mar-16
2. Share Capital			
Authorized Shares			
2,50,00,000 (31st Mar 2016 : 2,50,00,000) Equity Shares of Rs. 10 each		250,00,000	250,00,000
		250,00,000	250,00,000
Issued, Subscribed and fully paid up Shares			
2,50,00,000 (31st Mar 2016 : 2,50,00,000) Equity Shares of Rs. 10 each		250,00,000	250,00,000
Total		250,00,000	250,00,000
2.1 Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period			
Equity Shares:			
		31-Mar-17	31-Mar-16
		Nos.	Nos.
At the beginning of the period		25,00,000	25,00,000
Issued during the period - ESOP		-	-
Outstanding at the end of the period		25,00,000	25,00,000
2.2 Terms/Rights attached to equity shares:			
The company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.			
During the year ended 31 March 2017, the amount of per share dividend recognized as distributions to equity shareholders was Rs.NIL (31 March 2016 Rs.NIL)			
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 proportion to the number of equity shares held by the shareholders.			
2.3 Shares held by holding/ultimate holding company and/or their subsidiaries/associates:			
		31-Mar-17	31-Mar-16
Holding Company :			
Capri Global Capital Limited			
2,50,00,000 (31 March 2016 : 2,50,00,000) Equity Shares of Rs. 10 each fully paid		250,00,000	250,00,000
2.4 Details of shareholders holding more than 5% share in the company			
Equity Shares of Rs. 10 each fully paid up:			
		31-Mar-17	31-Mar-16
Name of Shareholder		Nos.	Nos.
		%	%
Capri Global Capital Limited		25,00,000	25,00,000
		100%	100%
3. Reserve and Surplus			
		31-Mar-17	31-Mar-16
3.1 Surplus /(Deficit) in the Statement of Profit and Loss			
Balance as per the last Financial Statements		160,277,119	140,819,016
Profit for the year :		8,533,973	24,458,102
Less: Appropriations			
Transfer to Statutory Reserves as per Section 29C of the National Housing Bank Act, 1987		2,000,000	5,000,000
Net surplus in the Statement of Profit and Loss		166,811,092	160,277,119
		(A)	
3.2 Statutory Reserve Section 29C of the National Housing Bank Act, 1987			
Balance as per the last Financial Statements		5,000,000	-
Add: Amount transferred from surplus balance in the Statement of Profit and Loss		2,000,000	5,000,000
Closing Balance		7,000,000	5,000,000
		(B)	
Total Reserves and Surplus		173,811,092	165,277,119
		(A+B)	



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31st March, 2017

(Amount in Rs.)

4. Long Term Provisions

Provisions for employee benefits:

Leave Encashment Payable

	220,388	-
Total	220,388	-

5. Trade payables

Trade payables (including acceptances)

	158,684	52,250
Total	158,684	52,250

6. Other Current Liabilities:

Temporary overdrawn balance as per books

Employee Cont. to PF

Service tax payable

TDS payable

Profession Tax Payable

	31,997,579	-
	41,360	-
	1,991	-
	495,357	55,489
	3,600	5,000
Total	32,539,887	60,489

7. Short Term Provisions

Provisions for employee benefits:

Salary and Reimbursements

Provision for Gratuity

Bonus

Leave encashment payable

	132,417	-
	951,576	-
	1,500,000	-
	45,049	-
Total	2,629,042	-



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31st March, 2017

8. Fixed Assets

(Amount in Rs.)

Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION			NET BLOCK	
	As at 01.04.2016	Additions	Disposals	As at 31.3.2017	For the year 01.04.2016	Adjustment in Retained Earnings	As at 31.3.2017	As at 31.03.2016
(a) Tangible Assets								
Computers	5,331,424	236,890	3,898,383	1,669,931	16,130	-	292,416	266,573
Furniture and Fixtures	22,058,145	-	22,058,145	-	828,029	-	-	2,733,898
Office Equipments	1,297,881	13,400	1,297,881	13,400	438	-	12,962	64,894
Motor Vehicles	-	1,077,338	-	1,077,338	91,270	-	986,068	-
Current Year	28,687,450	1,327,628	27,254,409	2,760,669	935,867	-	1,291,446	3,065,366
Previous Year	28,807,450	-	120,000	28,687,450	1,548,088	16	3,065,366	-
(b) Intangible Assets								
Software	-	581,150	-	581,150	151,761	-	429,389	-
Current Year	-	581,150	-	581,150	151,761	-	429,389	-
Previous Year	-	-	-	-	-	-	-	-

Notes :

- Software are amortized on pro rata basis using straight line method over the useful life estimated by the management which is three years.
- During the year, Entire operations of the Company has been moved to new location. Therefore, Furniture & Fixtures, Office equipment and computer & accessories were either very old or immovable in nature and have no economic value. Accordingly, these assets having WDV of Rs.21,57,170/- were written off.



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31st March, 2017

(Amount in Rs.)

	Non-Current		Current	
	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
9. Investments				
9.1 Non-Trade Investments, Quoted				
(valued at cost unless stated otherwise)				
Investment in Equity Shares:				
1,55,000 (31st Mar 2016 : 1,60,000) Equity Shares of Rs. 10/- each in Credit Analysis & Research Limited	113,122,230	116,746,069	-	-
	113,122,230	116,746,069	-	-
9.2 Non-trade Investments, Unquoted				
(valued at cost unless stated otherwise)				
Investment in Mutual Funds				
6676.290 units (31 March 2016:Nil) ICICI PRU MF Money Market-D-G-Inv	-	-	1,501,326	-
12482.260 units (31 March 2016:Nil) ICICI PRU Liquid Fund DG Investment	-	-	3,000,000	-
	-	-	4,501,326	-
9.3 Other Non-Current Investments				
Investment in Immovable Property	10,973,681	10,973,681	-	-
	10,973,681	10,973,681	-	-
Total	124,095,911	127,719,750	4,501,326	-
Aggregated Book Value of Quoted Investment (Equity Shares)	113,122,230	116,746,069	-	-
Aggregated Market Value of Quoted Investment	262,368,500	153,837,750	-	-
Aggregated Book Value of Unquoted Investment				
In Mutual Fund	-	-	4,501,326	-
In Immovable Property	10,973,681	10,973,681	-	-
10. Deferred Tax Assets/(Liabilities) Net				
(Disclosure as per AS - 22, Accounting for Taxes on Income)				
Deferred Tax Asset				
Timing Difference on account of:				
Excess of WDV of assets as per Income Tax over Book value of the Assets			46,290	2,133,943
Provision for Leave encashment			87,761	-
Carry Forward of Losses			14,659,399	13,240,757
Deferred Tax Assets/(Liabilities) Net			14,793,450	15,374,700
11. Loans and Advances				
11.1 Security Deposit				
Unsecured, considered good	395,000	500,000	-	-
	395,000	500,000	-	-
11.2 Other Loans and Advances				
Income Tax Deposits (Net of provision for taxation)	6,187,346	7,337,302	-	-
Contribution to LIC for Employees Gratuity Fund (net of Provision)	-	-	-	52,811
Prepaid Expenses	7,554	5,648	70,440	14,130
Other Advances	-	-	60,000	4,802
Advances Recoverable in cash or kind (Secured, Considered good)	63,862,061	-	1,150,190	-
Less : Statutory Provision on Standard Assets	(255,448)	-	(4,601)	-
	69,801,513	7,342,950	1,276,029	71,743
Total	70,196,513	7,842,950	1,276,029	71,743
Note :				
Income Tax Deposits (Net of provisions) comprises of :				
Income Tax Deposits	24,696,548	49,739,002		
Less: Provision for Income Tax	18,509,202	42,401,700		
	6,187,346	7,337,302		



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31st March, 2017

(Amount in Rs.)

	Non-Current		Current	
	31-Mar-17	31-Mar-16	31-Mar-17	31-Mar-16
12. Other Assets				
Interest earned but not due	-	-	234,785	-
Fixed deposits with original maturity for more than 12 months	72,767,086	28,969,286	-	-
Current maturity of Fixed deposits for original maturity more than 12 months	-	-	145,956,018	200,484,154
Interest Accrued on Fixed Deposits	1,553,174	472,595	5,909,245	13,650,414
Service Tax Receivable	-	-	725,320	851,030
Less : Statutory Provision on Standard Assets	-	-	(1,174)	-
Total	74,320,260	29,441,881	152,824,194	214,985,597

Note:

Fixed Deposits of Rs. 7,14,00,000/- (31st March 2016: Rs. Nil) have been pledged as security for overdraft facility from bank.

13. Trade receivable

Outstanding for period exceeding six months from the due date of payment
 Outstanding for period less than six months

	11,000	11,000
	1,027,587	-
Total	1,038,587	11,000

14. Cash and Bank Balances**14.1 Cash and Cash equivalents**

Balance with banks:

In Current Accounts

Fixed deposits with Original Maturity of Less than 3 Months

	6,685,022	226,984
	-	300,000
	<u>6,685,022</u>	<u>526,984</u>

14.2 Other Bank Balances

Fixed deposits with maturity more than 3 months but less than 12 months

	7,906,966	16,349,886
	<u>7,906,966</u>	<u>16,349,886</u>

Total	14,591,988	16,876,870
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Note:

The details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 are as below:-

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
-500	-	-	-
-1000	-	-	-
-Others	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-



CAPRI GLOBAL HOUSING FINANCE LIMITED
Notes to Financial Statements for the year ended on 31st March, 2017

		(Amount in Rs.)	
		Year Ended	
		31-Mar-17	31-Mar-16
15. Revenue from Operations			
15.1 Revenue From Financial Services			
Loan Processing Fees Received		1,932,904	-
		1,932,904	-
15.2 Interest Income			
Interest on Loans given		719,980	-
Interest Income on Bank Deposits		21,544,412	22,209,955
		22,264,392	22,209,955
15.3 Other Operating Income			
Advertisement		357,000	-
		357,000	-
Total		24,554,296	22,209,955
16. Other Income			
Short Term Capital Gain on sale of Current Investments		4,023	-
Long Term Capital Gain on sale of Non Current Investments		3,893,402	-
Title transfer in Immmovable Property		-	14,010,000
Dividend Income on Investments		4,480,000	4,160,000
Interest on Income Tax Refund		1,393,491	-
Other Income		130,203	-
Total		9,901,119	18,170,000
17. Employee Benefit Expenses			
Salaries, Wages and Bonus		14,242,930	3,173,176
Contribution to Provident Fund(Employers)		66,087	-
Gratuity Expenses		327,911	74,152
Staff Welfare Expenses		67,813	-
Total		14,704,741	3,247,328
18. Finance Costs			
Interest on Bank Overdraft		236,265	-
Total		236,265	-
19. Depreciation and Amortization Expenses			
Depreciation on Tangible Assets		935,867	1,548,088
Amortization of Intangible Assets		151,761	-
Total		1,087,629	1,548,088
20. Loan Provisions			
General Provision for Standard assets		261,223	-
Total		261,223	-



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31st March, 2017

(Amount in Rs.)

21. Other Expenses

	Year Ended	
	31-Mar-17	31-Mar-16
Bank Charges	21,625	5,681
Business Promotion Expenses	97,111	-
Delivery/Brokerage Commission	93,845	-
Conveyance Expenses	39,405	-
Electricity Charges	24,037	-
Legal & Professional Fees	1,906,121	66,000
Loss on sale of Fixed Assets	3,962	-
Fixed Assets written off	2,157,170	8,113
Meeting Expenses	11,415	-
Membership Fees & Subscription	22,057	38,553
Office & General Expenses	294,382	10,771
Printing & Stationery	200,036	-
Rates & Taxes	3,100	31,240
Recruitment Expenses	62,538	-
Rent Expenses	574,878	-
ROC & Filing Fees	1,446,374	-
Software Charges	19,595	-
Telephone & Internet Expenses	106,857	171,488
Travelling Expenses	103,415	-
Payment to Auditors (Refer details below)	32,500	50,000

Total	7,220,423	381,847
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Payment to Auditors**As Auditor**

Statutory Audit Fees	22,500	50,000
Tax Audit Fees	10,000	-
	32,500	50,000



CAPRI GLOBAL HOUSING FINANCE LIMITED
Notes to Financial Statements for the year ended on 31st March, 2017
22. Gratuity and other post employment benefit plans (AS - 15)

The Company has an funded defined benefit obligation plan for gratuity under the Group Gratuity scheme of Life Insurance Corporation of India. The company has created plan assets by contributing to the Gratuity Fund with LIC Of India.

The following tables summarise the components of the net employee benefit expenses recognised in the Statement of profit and loss, and the fund status and amount recognised in the balance sheet for the gratuity benefit plan.

A) Principal actuarial assumptions as at the balance sheet date:

	2016-17	2015-16
Mortality	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
Discount Rate	7.22%	7.95%
Salary Escalation	5.00%	5.00%
Employee Attrition Rate	10.00%	5.00%

B) Changes in the present value of the defined benefit obligation are as follows:

(Amount in Rs.)

	2016-17	2015-16
Liability at the beginning of the Year	356,342	252,826
Interest Cost	28,329	20,143
Current Service Cost	52,385	54,919
Past Service Cost (non vested benefit)	-	-
Past Service Cost (vested benefit)	-	-
Liability transferred in/Acquisitions	676,476	-
Benefits paid from the Fund	(397,212)	-
Actuarial (Gain)/Loss on Obligations - Due to Change in Demographic Assumptions	36,973	-
Actuarial (Gain)/Loss on Obligations - Due to Change in Financial Assumptions	54,300	-
Actuarial (Gain)/Loss on Obligations - Due to Experience	182,451	28,454
Liability at the end of the Year	990,044	356,342

C) The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

Particulars	2016-17	2015-16
Investments with LIC of India	409,153	378,961
Expected return on plan assets	32,528	30,192
Contributions	-	-
Benefits Paid	(397,212)	-
Actuarial (Gain)/Loss on Plan Assets - Due to Experience	(6,001)	-
Fair value of plan assets at the end of the year	38,468	409,153

**D) Amount Recognized in Balance Sheet
Provision for Gratuity**

	2016-17	2015-16
Liability at the end of the Year	990,044	356,342
Fair Value of plan assets at the end of the year	38,468	409,153
Difference	(951,576)	52,811
Unrecognised past service cost	-	-
Unrecognised transition liability	-	-
Amount in Balance Sheet	(951,576)	52,811

E) Statement of Profit and Loss
Net Employee Benefit Expenses (recognised in employee cost)

	2016-17	2015-16
Current Service Cost	52,385	54,919
Interest on defined benefit obligation	28,329	20,143
Expected returns on plan assets	(32,528)	(30,192)
Net actuarial losses/(gains) recognised in the year	279,725	28,454
Past Service Cost	-	-
Actuarial (gain)/losses	-	-
Total included in employee benefit expense	327,911	73,324



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31st March, 2017

23. Leave Encashment:

A) Actuarial assumptions as at the balance sheet date:

	2016-17
	Indian Assured Life Mortality (2006-08)
Mortality	
Mortality Rate After Employment	N.A.
Discount Rate	7.22%
Salary Escalation	5.00%
Employee Attrition Rate	10.00%
Expected Return on Plan Assets	N.A.

B) Changes in the present value of the Projected Benefit Obligation are as follows:

(Amount in Rs.)

	2016-17
Liability at the beginning of the Year	-
Interest Cost	-
Current Service Cost	13,236
Past Service Cost (non vested benefit)	-
Past Service Cost (vested benefit)	-
Liability Transferred In/Acquisitions	252,201
Benefits paid	-
Actuarial (Gain)/Loss on Obligations - Due to change in Demographic Assumptions	-
Actuarial (Gain)/Loss on Obligations - Due to change in Financial Assumptions	-
Actuarial (Gain)/Loss on Obligations - Due to Experience	-
Liability at the end of the Year	265,437

C) Amount Recognized in Balance Sheet

Provision for Leave Encashment

	2016-17
Present Value of Benefit Obligation at the end of the Year	(265,437)
Fair Value of Plan assets at the end of the year	-
Funded Status (Surplus/(deficit))	(265,437)
Unrecognised past service cost at the end of the Year	-
Amount in Balance Sheet	(265,437)

D) Statement of Profit and Loss

Net Employee Benefit Expenses (recognised in employee cost)

	2016-17
Current Service Cost	13,236
Net Interest Cost	-
Expected returns on plan assets	-
Net actuarial losses/(gains) recognised in the year	-
Past Service Cost	-
Actuarial (gain)/losses	-
Total included in employee benefit expense	13,236

Note:

Previous Year figures has not been disclosed since this is first year of actuarial valuation



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31 March, 2017

24. Employee Stock Option Plan

During the year the Company has granted 5,00,000 Employee Stock Options (ESOP) under the Employee Stock Option Scheme 2017 (ESOP 2017) to an employee spread over a period of 5 years. The said ESOPs will start its vesting period from August 3, 2019. Hence, no provision is required to be made during the current financial year.

25. Segment Information (AS - 17)

Primary Segment (Business Segment)

The Company operates mainly in the business segment of fund based financing activity. All other activities revolve around the main business. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the provisions of AS 17 on "Segment Reporting".

Secondary Segment (Geographical Segment)

The Company operates only in domestic markets. As a result separate segment information for different geographical segments is also not disclosed.

26. Related Party Disclosures (AS - 18)

Name of related parties and related party relationship:

a) Related parties where control exists:

Capri Global Capital Limited (Holding Company)

b) Key Management Personnel :

Rajesh Sharma	Director (From 24-Dec-2016)
Sunil Kapoor	Director
Bhagyam Ramani	Director
Beni Prasad Rauka	Director
T. R. Bajalia	Director
Trusha Dand	Company Secretary

c) Fellow Subsidiary Companies :

Capri Global Resources Private Limited
Capri Global Asset Reconstruction Private Limited

d) Related parties with whom transaction have taken place during the year

(Amount in Rs.)

Nature of Transactions	Holding Company	Key Management Personnel	Fellow Subsidiary Companies	Total
1) Statement of Profit & loss Items:				
i Incomes	-	-	-	-
	(-)	(-)	(-)	(-)
ii Expenses				
Service Fee	325,062	-	-	325,062
	(-)	(-)	(-)	(-)
Salaries, Commission and Other benefits	-	727,795	-	727,795
	(-)	(-)	(-)	(-)
2) Balance Sheet Items:				
i Recoverable amount				
a) Expenses incurred on behalf	958,477	-	-	958,477
	(-)	(-)	(-)	(-)
b) Reimbursement of Expenses	26,630	-	-	26,630
	(-)	(-)	(-)	(-)
3) Balance Sheet Items (Closing Balances):				
Amount Receivable	928,677	-	-	928,677
	(-)	(-)	(-)	(-)

(Figures in bracket represent previous year's figures)

Note : Related Parties are as disclosed by the Management and relied upon by the Auditors.

27. Leases (AS - 19)

Operating Leases:

The company has taken office premises under operating lease and the leases are of cancellable/ non-cancellable in nature. The lease arrangement are normally renewable on expiry of the lease period at the option of the lessor/ lessee ranging from 3 to 5 years. Some of the lease agreements are having lock in period of two months to twelve months which are non-cancellable during that period. After the expiry of the lock in period, the lease agreement becomes cancellable in nature at the option of the lessor or the lessee by giving 1-3 months notice to the either party. There are no restrictions imposed by the lease agreement. There is no contingent rent in the lease agreement. There is escalation clause in some lease agreements. The future minimum lease payments in respect of the non cancellable lease are as follows :

Particulars	(Amount in Rs.)	
	2016-2017	2015-2016
a) Payable not later than one year	3,060,045	-
b) Payable later than one year and not later than five years	5,068,098	-
c) Payable later than five years	-	-

The lease payments recognized in the Statement of Profit & Loss in respect of non-cancellable lease for the year are Rs.2,75,682/- (31 March 2016: Rs. Nil).

The lease payments recognized in the Statement of Profit & Loss in respect of cancellable lease for the year are Rs.2,99,196/- (31 March 2016: Rs. Nil).



CAPRI GLOBAL HOUSING FINANCE LIMITED**Notes to Financial Statements for the year ended on 31 March, 2017**

28. In accordance with Accounting Standard - 20 Earnings per Share, the computation of earnings per share is set out below:

Particulars	2016-17	2015-16
Net Profit after tax available for equity shareholders	8,533,973	24,458,102
Weighted average number of Equity Shares of Rs. 10/- each, fully paid up	25,000,000	25,000,000
Basic Earnings Per Share (In Rs.)	0.34	0.98
Nominal Value Per Share (In Rs.)	10.00	10.00

The Company does not have any dilutive potential equity shares. Consequently the basic and diluted earnings per share of the Company remain the same.

29. The Company believes that no impairment of assets arises during the year as per the recommendations of Accounting Standard - 28 "Impairment of Assets".

30. Contingent Liability

There is no Contingent Liability as on the Balance Sheet date.

31. Capital and other commitments

a) Estimated amount of contracts remaining to be executed on capital account and not provided for Rs. 4,00,000/- (31st March, 2016 Rs. Nil)

b) Other Commitments

Pending disbursements of Sanctioned Loans :

Rs. 23,59,742 (31st March 2016 Rs. Nil)

32. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ("MSMED") Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year end together with interest paid /payable are required to be furnished.



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31 March, 2017

33. As required by the revised guidelines dated October 11, 2010 by NHB, read with additional requirement/guidelines with reference to the interpretation of various terms/classifications, the following additional disclosures are given as under:

I Capital to Risk Assets Ratio (CRAR):

Particulars	As at 31-Mar-17	As at 31-Mar-16
i) CRAR (%)	219.03%	256.78%
ii) CRAR – Tier I Capital	218.89%	256.78%
iii) CRAR – Tier II Capital	0.14%	-

II Exposure to Real Estate Sector:

(Amount in Rs.)

Category	As at 31-Mar-17	As at 31-Mar-16
a) Residential Mortgages -		
(i) Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented		
Individual Housing loans upto Rs. 15 lakh	20,803,686	NIL
(ii) Commercial Real Estate -		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or ware house space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits	NIL	NIL
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
a. Residential	NIL	NIL
b. Commercial Real Estate	NIL	NIL
b) Indirect Exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	NIL	NIL



CAPRI GLOBAL HOUSING FINANCE LIMITED
Notes to Financial Statements for the year ended on 31 March, 2017

III. Asset Liability Management

Maturity pattern of certain items of assets and liabilities as on 31.03.2017

	1 day to 30- 31 days (one month)	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	Total
Liabilities											
Borrowings from banks	-	-	-	-	-	-	-	-	-	-	-
Market Borrowings	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances	279,673	104,031	81,754	274,394	645,123	2,846,634	3,684,821	4,723,088	9,743,796	42,863,722	65,247,036
Investments	4,501,326	-	-	113,122,230	-	10,973,681	-	-	-	-	128,597,237

Maturity pattern of certain items of assets and liabilities as on 31.03.2016

	1 day to 30- 31 days (one month)	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	Total
Liabilities											
Borrowings from banks	-	-	-	-	-	-	-	-	-	-	-
Market Borrowings	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	127,719,750	-	-	-	-	127,719,750



CAPRI GLOBAL HOUSING FINANCE LIMITED

Notes to Financial Statements for the year ended on 31 March, 2017

34. During the year, the Company has started the business of Housing Finance and has started the disbursements from December 2016.
35. In the opinion of the Board, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
36. a) Figures are rounded off to nearest rupee.
b) Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.

As per our report of even date attached


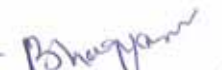
For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W


(Shashikant Gupta)
Partner
Membership No. 45629

Place: Mumbai
Date: May 12, 2017



For and on behalf of the Board of Directors

 
(Rajesh Sharma) (Bhagyam Ramani)
Director Director
DIN 00020037 DIN 00107097

 
(T. R. Bajalia) (Beni Prasad Rauka)
Director Director
DIN 02291892 DIN 00295213


(Trusha Dand)
Company Secretary
Place: Mumbai
Date: May 12, 2017



CAPRI GLOBAL RESOURCES PRIVATE LIMITED

(Financial Statements for the year ended
31st March 2017)

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CAPRI GLOBAL RESOURCES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **CAPRI GLOBAL RESOURCES PRIVATE LIMITED** ("the Company"), comprising of the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the preparation of these financial statements in terms of requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements 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.



(cont...2)

* 2 *

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the 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 Companies Act, 2013 and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us,, 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 purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company, so far as appears from our examination of those books;

(cont...3)



* 3 *

- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- d) In our opinion the aforesaid financial statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure-B.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the 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, we report that:
- i) The Company does not have any pending litigations which would impact its financial position.
- 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 Investors Education and Protection Fund by the Company.
- iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W



Place : Mumbai
Dated: May 12, 2017

Shashikant Gupta
(Shashikant Gupta)
Partner
Membership No. 45629

CAPRI GLOBAL RESOURCES PRIVATE LIMITED
ANNEXURE-A TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the 'Report on Other Legal and Regulatory Requirements' our report to the members of CAPRI GLOBAL RESOURCES PRIVATE LIMITED, ('the Company') for the year ended on March 31, 2017. We report that:-

i. In respect of its fixed assets:

The Company does not have any fixed assets. Accordingly, the provisions of Clause 3(i) of the Order are not applicable to the Company.

ii. In respect of its inventories:

The Company does not have any inventories. Accordingly, the provisions of Clause 3(ii) of the Order are not applicable to the Company.

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 and hence provisions of Clause 3(iii) of the aforesaid Order are not applicable to the Company.

iv. The Company has not granted any loans or made any investments, or provided any guarantee or security to the parties covered under Section 185 and 186 and hence provisions of Clause 3(iv) of the aforesaid Order are not applicable to the Company.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed thereunder to the extent notified.

vi. In our opinion and according to the information and explanations given to us maintenance of cost records under sub-section (1) of the Section 148 of the Companies Act, 2013 has not been prescribed by the government.

vii. (a) According to the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues applicable to it. No undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, wealth tax, duty of customs, duty of excise, value added tax or cess and other statutory dues were outstanding, as at 31-03-2017, for a period of more than six months from the date they became payable.

(b) According to the records of the Company and information and explanations given to us no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax or cess that have not been deposited on account of any disputes.



(Cont...2)

* 2 *

- viii. Based on our audit procedures and according to the information and explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and bank.
- ix. The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) and term loans and hence provisions of Clause 3(ix) of the aforesaid Order are 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.
- xi. The Company has not paid/provided any managerial and hence provisions of Clause 3(xi) of the aforesaid Order are not applicable to the Company.
- xii. The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to the Company and hence provisions of Clause 3(xii) of the aforesaid Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with provisions of the Section 188 of the Act. Details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS)18, and 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 and hence provisions of Clause 3(xiv) of the aforesaid Order are not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or the persons connected with him and hence provisions of Clause 3(xv) of the aforesaid Order are not applicable to the Company.
- xvi. The Company is not required to be registered Section 45-IA of the Reserve Bank of India Act, 1934 and hence provisions of Clause 3(xvi) of the aforesaid Order are not applicable to the Company.

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W



Place : Mumbai
Dated : May 12, 2017


(Shashikant Gupta)
Partner
Membership No. 45629

CAPRI GLOBAL RESOURCES PRIVATE LIMITED
ANNEXURE-B TO INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 2(f) under the 'Report on Other Legal and Regulatory Requirements' our report to the members of CAPRI GLOBAL RESOURCES PRIVATE LIMITED, ('the Company') for the year ended on March 31, 2017.

Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Act

We have audited internal financial controls over financial reporting of **CAPRI GLOBAL RESOURCES PRIVATE LIMITED** ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year then ended on that date.

Management's Responsibility for the 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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities includes design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of business, including adherence to Company's policies, the safeguarding of the 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.

Auditor's Responsibility

Our responsibility is to express an opinion on 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 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 Guidance note require that we comply with ethical requirements and plan and perform 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 procedure to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls 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.



(Cont...2)

* 2 *

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 a reasonable assurance regarding the reliability of financial reporting and preparation of financial statements for external purpose 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 the transactions are recorded as necessary to permit preparation of financial statements in accordance with the generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 control over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

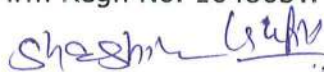
Opinion

In our opinion, the Company has, in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place : Mumbai
Dated : May 12, 2017

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn No. 104863W


(Shashikant Gupta)
Partner
Membership No. 45629

CAPRI GLOBAL RESOURCES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

		(Amount in Rs.)	
	Notes	As at 31-Mar-17	As at 31-Mar-16
I EQUITY AND LIABILITIES			
1 Shareholders' Fund			
Share Capital	2	5,500,000	500,000
Reserves and Surplus	3	(5,379,934)	(220,333)
		120,066	279,667
2 Non-Current Liabilities			
Long Term Provisions	4	186,792	-
		186,792	-
3 Current Liabilities			
Short Term Borrowings	5	2,650,000	-
Other Current Liabilities	6	179,125	14,313
Short Term Provisions	7	6,107	-
		2,835,232	14,313
Total		3,142,090	293,980
II ASSETS			
1 Non Current Assets			
Deferred Tax Assets (Net)	8	2,458,383	93,539
		2,458,383	93,539
2 Current Assets			
Cash and Bank Balances	9	192,003	30,555
Other Current Assets	10	491,704	169,886
		683,707	200,441
Total		3,142,090	293,980

Significant Accounting Policies

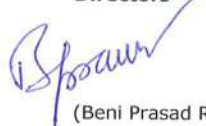
The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached
For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W


(Shashikant Gupta)
Partner
Membership No.45629
Place: Mumbai
Date: May 12, 2017



For and on behalf of the Board of Directors


(Beni Prasad Rauka)
Director
DIN 00295213

ABSENT

(Mukesh Kacker)
Director
DIN 01569098



(Ashok Agarwal)
Director
DIN 00350728
Place: Mumbai
Date: May 12, 2017



CAPRI GLOBAL RESOURCES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

	Notes	Year Ended	
		31-Mar-17	31-Mar-16
I INCOME			
Revenue from Operations	11	37,020	16,277
Total Revenue		37,020	16,277
II EXPENSES			
Employee Benefit Expenses	12	3,454,505	-
Financial Costs	13	47,618	-
Other Expenses	14	4,059,343	31,721
Total Expenses		7,561,466	31,721
III Profit before Tax		(7,524,446)	(15,444)
Less: Tax Expenses		-	-
Deferred Tax		(2,364,844)	(4,772)
		(2,364,844)	(4,772)
IV Loss for the year/period		(5,159,602)	(10,672)
V Earnings per Equity Share	19		
Basic		(11.86)	(0.21)
Diluted		(11.86)	(0.21)

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For and on behalf of

KARNAVAT & CO.

Chartered Accountants

Firm Regn. No. 104863W

Shashikant Gupta
(Shashikant Gupta)

Partner

Membership No.45629

Place: Mumbai

Date: May 12, 2017



For and on behalf of the Board of Directors

Beni Prasad Rauka

(Beni Prasad Rauka)

Director

DIN 00295213

ABSENT

(Mukesh Kacker)

Director

DIN 01569098

Ashok Agarwal

(Ashok Agarwal)

Director

DIN 00350728

Place: Mumbai

Date: May 12, 2017



CAPRI GLOBAL RESOURCES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

(Amount in Rs.)

Particular	Year Ended	
	31-Mar-17	31-Mar-16
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax & extraordinary items	(7,524,446)	(15,444)
Adjustments for:		
Provisions for Expenses	-	-
Miscellaneous Expenditure written off	-	-
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES	(7,524,446)	(15,444)
Adjustments for:		
(Increase)/ Decrease in Trade and other receivables	(319,757)	(14,456)
Increase/ (Decrease) in trade and other Payable	357,711	269
CASH GENERATED FROM OPERATIONS	(7,486,492)	(29,631)
Direct Taxes Paid (Including earlier years)	(2,061)	-
NET CASH GENERATED FROM/ (USED IN) OPERATING ACTIVITIES	(7,488,553)	(29,631)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in Fixed Deposits	20,000	30,000
NET CASH GENERATED FROM/ (USED IN) INVESTING ACTIVITIES	20,000	30,000
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	5,000,000	-
Increase /Decrease in Borrowings	2,650,000	-
NET CASH GENERATED FROM/ (USED IN) FINANCING ACTIVITIES	7,650,000	-
Net increase/(decrease) in Cash and Cash Equivalents	181,447	369
Cash and Cash Equivalents (Opening Balance)	10,555	10,186
Cash and Cash Equivalents (Closing Balance)	192,003	10,555

Note:-

1. Cash and cash Equivalents at the end of the period consists of Cash in hand and Balance with banks as follows:-

Particulars	31-Mar-17	31-Mar-16
Cash in Hand	-	-
Balance with Bank	192,003	10,555
Total	192,003	10,555

2. Figures in bracket denotes cash outflow.

As per our report of even date attached

For and on behalf of
KARNAVAT & CO.
Chartered Accountants
Firm Regn. No. 104863W

(Signature)
(Shashikant Gupta)
Partner
Place: Mumbai
Date: May 12, 2017



For and on behalf of the Board of Directors

(Signature)

(Beni Prasad Rauka) (Mukesh Kacker)
Director Director
DIN 00295213 DIN 01569098

ABSENT

(Signature)

(Ashok Agarwal)
Director
DIN 00350728

Place: Mumbai
Date: May 12, 2017



CAPRI GLOBAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the Year Ended 31st March, 2017

1. Significant Accounting Policies

1.1 Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. 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

1.2 Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria are met before revenue is recognized:

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "Revenue from Operations" in the Statement of Profit and Loss.

1.4 Inventories

The securities acquired with the intention of trading are considered as stock-in-trade and disclosed as current assets. The securities held as stock-in-trade under current assets are valued at lower of cost or market value. In case of units of mutual fund, net asset value of units declared by the mutual funds is considered as market value.

1.5 Cash and Cash Equivalents

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

1.6 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.7 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The Weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



CAPRI GLOBAL RESOURCES PRIVATE LIMITED
Notes to Financial Statements for the Period Ended 31st March, 2017

1.8 Income Taxes

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- Tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

Deferred Taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.

1.9 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

1.10 Contingent Liabilities

A contingent liability is a possible obligation that arise 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.



CAPRI GLOBAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the Year Ended 31st March, 2017

(Amount in Rs.)

2. Share Capital
Authorized Shares

20,00,000 (31st Mar 2016: 20,00,000) Equity Shares of Rs. 10 each

31-Mar-17 31-Mar-16

 20,000,000 5,000,000
20,000,000 5,000,000
Issued, Subscribed and fully paid up Shares

5,50,000 (31st Mar 2016 : 50,000) Equity Shares of Rs.10 each

 5,500,000 500,000
Total 5,500,000 500,000
2.1 Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period
Equity Shares:

	31-Mar-17		31-Mar-16	
	Nos.	Rs.	Nos.	Rs.
At the beginning of the period	50,000	500,000	50,000	500,000
Issued during the period	500,000	5,000,000	-	-
Outstanding at the end of the period	550,000	5,500,000	50,000	500,000

2.2 Terms/Rights attached to equity shares:

The company has only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

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 proportion to the number of equity shares held by the shareholders.

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

	31-Mar-17	31-Mar-16
Holding Company :		
Capri Global Capital Limited		
550,000 (31 March 2016: 50,000) Equity Shares of Rs.10 each fully paid	5,500,000	500,000

2.4 Details of shareholders holding more than 5% share in the company

	31-Mar-17		31-Mar-16	
	Nos.	%	Nos.	%
Equity Shares of Rs. 10/- each fully paid up				
Name of Shareholder - Capri Global Capital Limited	550,000	100%	50,000	100%

3. Reserve and Surplus

Surplus / (Deficit) in the statement of profit and loss

Balance as per the last financial statements

Profit/(Loss) for the period:

 (220,333) (209,660)
 (5,159,602) (10,672)
Total (5,379,934) (220,333)
4. Long Term Provisions
Provisions for employee benefits:

Provision for Gratuity

Leave Encashment Payable

 158,835 -
 27,957 -
Total 186,792 -
5. SHORT TERM BORROWINGS
Unsecured, Repayable on demand

From Holding Company

 2,650,000 -
Total 2,650,000 -
6. Other Current Liabilities:

TDS Payable

Interest Payable

Other payables

 119,794 -
 42,856 -
 16,475 14,313
Total 179,125 14,313
7. Short Term Provisions
Provisions for employee benefits:

Provision for Gratuity

Leave Encashment Payable

 397 -
 5,710 -
Total 6,107 -


CAPRI GLOBAL RESOURCES PRIVATE LIMITED
Notes to Financial Statements for the Year Ended 31st March, 2017

	31-Mar-17	31-Mar-16
8. Deferred Tax Assets/(Liabilities) Net (Disclosure as per AS - 22 - "Accounting for Taxes on Income")		
Deferred Tax Asset		
Timing Difference on account of:		
Carry Forward of Losses	2,398,777	93,539
Provision for Leave Encashment	10,403	-
Provision for Gratuity	49,203	-
Deferred Tax Assets/(Liabilities) Net	2,458,383	93,539
9. Cash and Bank Balances		
9.1 Cash and Cash equivalents		
Balance with banks:		
In Current Accounts	192,003	10,555
	192,003	10,555
9.2 Other Bank Balances		
Fixed deposits with original maturity for more than 3 months but less than 12 months	-	20,000
	-	20,000
Total	192,003	30,555
10. Other Current Assets		
Current Maturity of Fixed Deposits with Original maturity for more than 12 months	-	162,993
Accrued Interest on Fixed Deposit	-	5,269
TDS Receivable	3,685	1,624
Other Receivables	129,970	-
Service Tax receivable	358,049	-
Total	491,704	169,886

Note:

The details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 are as below:-

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
-500	-	-	-
-1000	-	-	-
-Others	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-



CAPRI GLOBAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the Year Ended 31st March, 2017

(Amount in Rs.)

		Year Ended	
		31-Mar-17	31-Mar-16
11. Revenue from Operations			
Interest from Treasury & Financing activities		37,020	16,277
Total		37,020	16,277
12. Employee Benefits			
Salaries, Wages and Bonus		3,392,495	-
Gratuity Expenses		62,010	-
Total		3,454,505	-
13. Finance Costs			
Interest Expense		47,618	-
Total		47,618	-
14. Other Expenses			
Bank charges		2,429	950
ROC Charges		6,400	4,800
Rates & Taxes		2,500	2,500
Legal & Professional Fees		2,738,000	9,157
Membership & Subscription Fee		181,370	-
Registration & License fees		1,100,000	-
General Expenses		14,943	-
Interest on Delayed Payment		1,200	-
Payment to auditor (Refer details below)		12,500	14,314
Total		4,059,343	31,721
Payment to Auditor			
As Auditor			
Statutory Audit Fees		12,500	12,500
Reimbursement of Service Tax		-	1,814
Total		12,500	14,314



CAPRI GLOBAL RESOURCES PRIVATE LIMITED
Notes to Financial Statements for the Year Ended on 31st March, 2017

15. Gratuity and other post employment benefit plans (AS - 15)

The following tables summarise the components of the net employee benefit expenses recognised in the Statement of profit and loss and amount recognised in the balance sheet for the gratuity:

A) Principal actuarial assumptions as at the balance sheet date:

	2016-17
Mortality	Indian Assured Lives Mortality (2006-08)
Discount Rate	7.22%
Salary Escalation	5.00%
Employee Attrition Rate	10.00%

B) Changes in the present value of the defined benefit obligation are as follows:

(Amount in Rs.)

	2016-17
Liability at the beginning of the Year	-
Interest Cost	-
Current Service Cost	62,010
Past Service Cost (non vested benefit)	-
Past Service Cost (vested benefit)	-
Liability transferred in/Acquisitions	97,222
Benefits paid from the Fund	-
Actuarial (Gain)/Loss on Obligations - Due to Change in Demographic Assumptions	-
Actuarial (Gain)/Loss on Obligations - Due to Change in Financial Assumptions	-
Actuarial (Gain)/Loss on Obligations - Due to Experience	-
Liability at the end of the Year	159,232

C) The major categories of plan assets as a percentage of the fair value of

Particulars	2016-17
Investments with LIC of India	-
Expected return on plan assets	-
Contributions	-
Benefits Paid	-
Actuarial (Gain)/Loss on Plan Assets - Due to Experience	-
Fair value of plan assets at the end of the year	-

D) Amount Recognized in Balance Sheet
Provision for Gratuity

	2016-17
Liability at the end of the Year	159,232
Fair Value of plan assets at the end of the year	-
Difference	(159,232)
Unrecognised past service cost	-
Unrecognised transition liability	-
Amount in Balance Sheet	(159,232)

E) Statement of Profit and Loss

Net Employee Benefit Expenses (recognised in employee cost)

	2016-17
Current Service Cost	62,010
Interest on defined benefit obligation	-
Expected returns on plan assets	-
Net actuarial losses/(gains) recognised in the year	-
Past Service Cost	-
Actuarial (gain)/losses	-
Total included in employee benefit expense	62,010

Note:

Previous Year figures has not been disclosed since this is first year of actuarial valuation.



CAPRI GLOBAL RESOURCES PRIVATE LIMITED**Notes to Financial Statements for the Year Ended on 31st March, 2017****16. Leave Encashment:**

The following tables summarise the components of the net employee benefit expenses recognised in the Statement of profit and loss and amount recognised in the balance sheet for the Leave Encashment:

A) Actuarial assumptions as at the balance sheet date:

	2016-17
Mortality	Indian Assured Life Mortality (2006-08)
Mortality Rate After Employment	N.A.
Discount Rate	7.22%
Salary Escalation	5.00%
Employee Attrition Rate	10.00%
Expected Return on Plan Assets	N.A.

B) Changes in the present value of the Projected Benefit Obligation are as follows:

(Amount in Rs.)

	2016-17
Liability at the beginning of the Year	-
Interest Cost	-
Current Service Cost	919
Past Service Cost (non vested benefit)	-
Past Service Cost (vested benefit)	-
Liability Transferred In/Acquisitions	32,748
Benefits paid	-
Actuarial (Gain)/Loss on Obligations - Due to change in Financial Assumptions	-
Actuarial (Gain)/Loss	-
Liability at the end of the Year	33,667

C) Amount Recognized in Balance Sheet**Provision for Leave Encashment**

	2016-17
Present Value of Benefit Obligation at the end of the Year	(33,667)
Fair Value of Plan assets at the end of the year	-
Funded Status (Surplus/(deficit))	(33,667)
Unrecognised past service cost at the end of the Year	-
Amount in Balance Sheet	(33,667)

D) Statement of Profit and Loss**Net Employee Benefit Expenses (recognised in employee cost)**

	2016-17
Current Service Cost	919
Net Interest Cost	-
Expected returns on plan assets	-
Net actuarial losses/(gains) recognised in the year	-
Past Service Cost	-
Actuarial (gain)/losses	-
Total included in employee benefit expense	919

Note:

Previous Year figures has not been disclosed since this is first year of actuarial valuation.



CAPRI GLOBAL RESOURCES PRIVATE LIMITED
Notes to Financial Statements for the Year Ended 31st March, 2017

17. Segment Information (AS - 17)

The Company has not started the main business which is the reportable business segment in the context of Accounting Standard 17 "Segment Reporting". Therefore, Segment Information as required by Accounting Standard - 17 "Segment Reporting" is not applicable.

18. Related Party Disclosures (AS - 18)

Name of related parties and related party relationship:

a) Related parties where control exists:

Capri Global Capital Limited (Holding Company)

b) Key Management Personnel :

Sunil Kapoor	Director
Beni Prasad Rauka	Director
Ashok Agarwal	Director
Mukesh Kacker	Director (From 12-Dec-2016)

c) Fellow Subsidiary Companies :

Capri Global Housing Finance Limited (Formerly Known as Capri Global Housing Finance Private Limited)
 Capri Global Asset Reconstruction Private Limited

d) Related parties with whom transaction have taken place during the year

(Amount in Rs.)

Nature of Transactions	Holding Company	Key Management Personnel	Fellow Subsidiary Companies	Total
1) Statement of Profit & loss Items:				
i Incomes	-	-	-	-
	(-)	(-)	(-)	(-)
ii Expenses				
Interest Expenses	47,618	-	-	47,618
	(-)	(-)	(-)	(-)
Directors Remuneration	-	-	-	-
	(-)	(-)	(-)	(-)
2) Balance Sheet Items:				
Reimbursement of Expenses	3,706	-	-	3,706
	(-)	(-)	(-)	(-)
Loan Taken	2,650,000	-	-	2,650,000
	(-)	(-)	(-)	(-)
Loan Repaid	-	-	-	-
	(-)	(-)	(-)	(-)
Amount receivable towards Expenses	129,970	-	-	129,970
	(-)	(-)	(-)	(-)
3) Balance Sheet Items (Closing Balances)				
i. Loan taken from Holding	2,650,000	-	-	2,650,000
	(-)	(-)	(-)	(-)
ii. Interest Accrued but not due to Holding	42,856	-	-	42,856
	(-)	(-)	(-)	(-)
iii. Amount receivable towards Expenses	129,970	-	-	129,970
	(-)	(-)	(-)	(-)
Maximum Balance Outstanding during the year	2,822,826	-	-	2,822,826
	(-)	(-)	(-)	(-)

(Figures in bracket represent previous year's figures)

Note: Related Parties are as disclosed by the management and relied upon by the auditors.

19. In accordance with Accounting Standard - 20 Earnings per Share, the computation of earnings per share is set out below:

Particulars	2016-17	2015-16
Net Profit/(Loss) after tax available for equity shareholders	(5,159,602)	(10,672)
Weighted average number of Equity Shares of Rs. 10/- each, fully paid up	434,932	50,000
Basic Earnings Per Share (In Rs.)	(11.86)	(0.21)
Nominal Value per Share (In Rs.)	10	10

The Company does not have any equity shares with dilutive potential. Consequently the basic and diluted earnings per share of the Company remain the same.

20. No Provision for current income tax has been made as there is no taxable income as per provision of Income Tax Act, 1961.

21. There is no Contingent Liability as on the Balance Sheet date.

22. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Based on the intimation received by the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to amounts unpaid as at the year end together with interest paid /payable are required to be furnished.

23. In the opinion of the Board, the Current Assets, Loans & Advances are realizable in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.



CAPRI GLOBAL RESOURCES PRIVATE LIMITED

Notes to Financial Statements for the Year Ended 31st March, 2017

24. a) Figures are rounded off to nearest rupee.

b) Previous year figures have been regrouped and reclassified wherever necessary to confirm to current year's presentation.

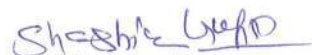
As per our report of even date attached

For and on behalf of

KARNAVAT & CO.

Chartered Accountants

Firm Regn. No. 104863W



(Shashikant Gupta)

Partner

Membership No. 45629

Place: Mumbai

Date: May 12, 2017



For and on behalf of the Board of Directors



(Beni Prasad Rauka)

Director

DIN 00295213



(Ashok Agarwal)

Director

DIN 00350728

Place: Mumbai

Date: May 12, 2017

ABSENT

(Mukesh Kacker)

Director

DIN 01569098

