

RIHIM Developers Private Limited

M-22/3RT, VIJAYANAGAR COLONY

HYDERABAD – 500 057. AP

CIN: U45200TG2008PTC059509

E-Mail: bs_cs@ivrinfra.com, Tel No: +91 40 23343550, Fax No: + 91 40 23345004

8th ANNUAL REPORT

2015-16

NOTICE TO SHARE HOLDERS

Notice is hereby given that the Eighth Annual General Meeting of the members of RIHIM Developers Private Limited will be held on Thursday, the 25th August, 2016 at 2.00 p.m at the registered office of the Company at M-22/3RT, Vijaya Nagar Colony, Hyderabad – 500 057 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements of the Company, for the financial year ended March 31, 2016, and the Reports of the Board of Directors and the Auditors attached thereto.
2. To appoint a Director in place of Mr. A.Krishna Reddy (DIN: 00690396), who retires by rotation being longest in office and being eligible offers himself for reappointment.
3. Ratification of appointment of Auditors and fix their remuneration.

To consider and pass the following resolution with or without modification as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended, from time to time, the appointment of M/s.Vikram Sisodia & Co, Chartered Accountants bearing Firm registration no. 004724S, as Auditors, be and is hereby ratified, to hold the office from the conclusion of this meeting until the conclusion of next Annual General Meeting to be held in the year 2017, at such remuneration as may be determined by the Board of Directors of the Company.”

SPECIAL BUSINESS:

4. **To appoint Mr.P.R.Tripathi as Director of the Company.**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr.P.R.Tripathi (DIN: 00376429), who was appointed as an Additional Director at board meeting held on September 30, 2015 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.”



5. To appoint Mr.M.Murali Mohan as Director of the Company.

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and 160 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), Mr.M.Murali Mohan (DIN: 07547524), who was appointed as an Additional Director at board meeting held on June 23, 2016 and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

By order of the Board of Directors

Place: Hyderabad
Date: 19.07.2016




A Krishna Reddy
Director

NOTES:

1. A MEMBER IS ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. THE PROXY FORM SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. THE RELATIVE EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ("ACT") IN RESPECT OF THE BUSINESS UNDER ITEM NOS. 4 TO 5 OF THE NOTICE, IS ANNEXED HERETO

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Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013

Item no: 4 & 5

The Board of Directors at its meeting held on September 30, 2015 and June 23, 2016 appointed Mr.P.R.Tripathi and Mr.M.Murali Mohan respectively, as Additional Directors of the company and they will hold the office until conclusion of the ensuing Annual General Meeting.

A notice has been received from a member proposing their candidature for the office of Director.

The Board of directors recommends the appointment of said additional directors as Directors of the company.

None of the Directors and key managerial personnel of the company or their relatives except Mr.P.R.Tripathi, Mr.M.Murali Mohan and their respective relatives, are in any way, interested or connected in this resolution

The Board recommends the Ordinary Resolutions as set out at item no. 4 & 5 of the Notice for approval of the Members.

By order of the Board of Directors

**Place: Hyderabad
Date: 19.07.2016**




**A. Krishna Reddy
Director**

DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting the Eighth Annual Report together with the Audited financial statements of the Company for the financial year ended March 31, 2016.

FINANCIAL PERFORMANCE

(Figures in Rupees)

| | Period ended 31.03.2016 | Period ended 31.03.2015 |
|--|----------------------------|----------------------------|
| Gross Revenue | 10,327,021 | 20,408,255 |
| Profit/(Loss) Before Tax | (618,878) | (4,488,645) |
| Profit/(Loss) After Tax | (618,878) | (4,488,645) |
| Balance as per last account | (147,591,964) | (143,103,319) |
| Net Profit/(Loss) carried to Balance Sheet | (148,210,842) | (147,591,964) |

REVIEW OF OPERATIONS

For the financial year ended March 31, 2016, the Company incurred a net loss of Rs. 6.19 lakhs as against Rs. 44.89 lakhs of the previous year.

During the year under review, there is no change in nature of business of the company and no material changes and commitments have occurred after the close of the year till the date of this Report, which affect the financial position of the Company.

DIVIDEND

As there are accumulated losses, no dividend is recommended by the Board of Directors for the financial year ended March 31, 2016.

DIRECTORS

In accordance with the provisions of the Companies Act, 2013 (hereinafter referred as "Act"), Mr.A.Krishna Reddy, Director being longest in office, retires by rotation at the Annual General Meeting and being eligible offers himself for re-appointment.

During the year under review, Mr.P.R.Tripathi was appointed as additional director of the Company and Mr.G.Nagarajan resigned as Director.



BOARD MEETINGS

During the year under review, seven board meetings of the company were held on April 23, 2015, May 29, 2015, July 24, 2015, August 13, 2015, September 30, 2015, December 16, 2015 and March 21, 2016.

PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEES.

The particulars of loans, investments made and guarantees issued, if any, under Section 186 of the Act, during year under review are provided in financial statements, which forms part of this Report.

SUBSIDIARIES.

The company has 26 Subsidiaries as on date of this Report.

Pursuant to Proviso to Section 129(3) of the Act, a statement containing the brief details of performance and financials of the Subsidiary Companies, for the financial year ended March 31, 2016 is attached to Financial Statements of the Company.

None of the companies have become or ceased to become Subsidiaries, Joint Ventures or Associate companies during the year under review.

AUDITORS

M/s. Vikram Sisodia & Co., was appointed as Statutory Auditors for a period of five years till the conclusion of the 12th Annual General Meeting of the company, subject to ratification of their appointment at every AGM. The Board recommends the ratification of their appointment for financial year 2016-17, at the forthcoming AGM.

The Auditor's Report on the financial statements of the Company for financial year 2015-16 does not contain any adverse remark, qualifications.

STATUTORY INFORMATION UNDER SECTION 197 OF THE ACT.

None of the employees of the company are in receipt of remuneration in excess of the limits specified under Rule 5(2) of Companies (Appointment and Remuneration of Key Managerial Personnel) Rules 2014.

No Salary is being paid to Directors of the Company and hence the details as required to be disclosed under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration to Key Managerial Personnel) Rules, 2014 is not applicable.



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

The particulars, as prescribed under Section 134(m) of the Act, read with Rule 8(3) of Companies (Accounts) Rules, 2014, are as following:

A. Conservation Of Energy : The requirement of energy for the Company is not substantial. However the Company is taking adequate steps for conservation of energy wherever possible.

B. R&D, Technology Absorption etc. : There is no information to be furnished regarding Technology Absorption as your Company has not undertaken any research and development activity in any manufacturing activity nor any specific technology is obtained from any external sources which needs to be absorbed or adapted.

C. Foreign Exchange

| | | |
|--------------------------------|---|-----|
| Activities relating to exports | : | NIL |
| Foreign Exchange Earnings | : | NIL |
| Foreign Exchange Outgo | : | NIL |

EXTRACT OF ANNUAL RETURN

The extract of annual return in prescribed format has been annexed to this report as Annexure A as per provisions of Section 92(3) of the Act.

RELATD PARTY TRANSACTIONS

There are no related party transactions entered by the company during the year under review, in terms of Section 188 of the Act.

RISK MANAGEMENT

The Board, from time to time, identifies the elements of risks for the business of the company and takes appropriate actions to mitigate such risks.

FIXED DEPOSITS

During year under review, your company has neither invited nor accepted any Fixed Deposits from the public.

SIGNIFICANT AND MATERIAL ORDERS.

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



INTERNAL FINANCIAL CONTROLS

The Company has adequate internal financial controls to ensure the authorized business transactions.

CORPORATE SOCIAL RESPONSIBILITY POLICY

As per the provisions of Section 135 of the Act, the Company has constituted the CSR committee to formulate, implement and monitor the CSR Policy of the Company. However as the Company does not have average net profits for the three immediately preceding financial years, the Company was not required to make any expenditure on CSR activities during financial year 2015-16 as specified under Section 135(5) of the Act. Hence the information on CSR activities as required under Section 135(5) of the Act and Rule 8 of Companies (Corporate Social Responsibility Policy) Rules, 2014, has not been provided by the Company, for the financial year 2015-16.

The CSR Committee consists of Mr.A.Krishna Reddy, Director, Mr.P.R.Tripathi, Director and Mr.M.Murali Mohan as members.

DIRECTORS RESPONSIBILITY STATEMENT AS PER COMPANIES ACT, 2013

It is hereby declared and confirmed that

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



ACKNOWLEDGMENTS

Your Directors wish to express their thanks for the support and co-operation extended by the suppliers, clients and the holding Company.

Place: Registered Office

M-22/3RT,
Vijaya Nagar Colony,
Hyderabad – 500 057

Date: 19.07.2016

For and on behalf of the Board



A.Krishna Reddy
(Director)



M.Murali Mohan
(Additional Director)



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FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

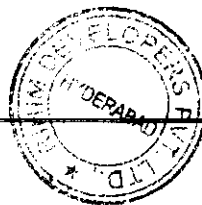
| | |
|--|---|
| CIN | U45200TG2008PTC059509 |
| Registration Date | 04/06/2008 |
| Name of the Company | RIHIM DEVELOPERS PRIVATE LIMITED |
| Category/Sub-category of the Company | India Non government company |
| Address of the Registered office & contact details | M-22/3RT, Vijaya Nagar colony, Hyderabad-500057 |
| Whether listed company | No |
| Name, Address & contact details of the Registrar & Transfer Agent, if any. | Not Applicable |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|--------|--|---------------------------------|------------------------------------|
| 1 | Real estate | 68100 | 100% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

| SN | NAME AND ADDRESS OF THE COMPANY | CIN/GLN | HOLDING/ SUBSIDIARY / | % of shares | Applicable Section |
|----|---|-----------------------|-----------------------|-------------|--------------------|
| 1 | IVRCL LIMITED | L45201AP1987PLC007959 | Holding Company | 100% | Section 2(46) |
| 2 | Chodavaram Developers Private Limited | U70102AP2007PTC054494 | Subsidiary Company | 100% | Section 2(87) |
| 3 | Gajuwaka Developers Private Limited | U70102AP2007PTC054499 | Subsidiary Company | 100% | Section 2(87) |
| 4 | IVR Prime Developers (Amalapuram) Pvt Ltd | U45203AP2007PTC055872 | Subsidiary Company | 100% | Section 2(87) |
| 5 | IVR Prime Developers (Araku) Pt Ltd | U45300AP2007PTC055948 | Subsidiary Company | 100% | Section 2(87) |



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| | | | | | |
|----|--|-----------------------|--------------------|--------|---------------|
| 6 | IVR Prime Developers (Erode) Private Limited | U70102AP2007PTC055882 | Subsidiary Company | 100% | Section 2(87) |
| 7 | IVR Prime Developers (Guntur) Pvt Ltd | U70102AP2007PTC055892 | Subsidiary Company | 100% | Section 2(87) |
| 8 | IVR Vaanaprastha Private Limited | U45203AP2008PTC057481 | Subsidiary Company | 66.66% | Section 2(87) |
| 9 | IVR PUDL Resorts & Clubs Private Limited | U55101AP2008PTC057932 | Subsidiary Company | 100% | Section 2(87) |
| 10 | Simhachalam Prime Developers Private Limited | U70102AP2007PTC054604 | Subsidiary Company | 100% | Section 2(87) |
| 11 | Siripuram Developers Private Limited | U70102AP2007PTC055600 | Subsidiary Company | 100% | Section 2(87) |
| 12 | IVRCL Megamalls Limited | U72200AP2000PLC034509 | Subsidiary Company | 100% | Section 2(87) |
| 13 | Tirumani Developers Private Limited | U70102AP2007PTC053621 | Subsidiary Company | 100% | Section 2(87) |
| 14 | Annupampattu Developers Private Limited | U70102AP2007PTC052689 | Subsidiary Company | 100% | Section 2(87) |
| 15 | Samatteri Developers Private Limited | U70102AP2007PTC052712 | Subsidiary Company | 100% | Section 2(87) |
| 16 | Agaram Developers Private Limited | U70102AP2007PTC052688 | Subsidiary Company | 100% | Section 2(87) |
| 17 | Ilavampedu Developers Private Limited | U70102AP2007PTC052690 | Subsidiary Company | 100% | Section 2(87) |
| 18 | Mummidi Developers Private Limited | U45200AP2007PTC053298 | Subsidiary Company | 100% | Section 2(87) |
| 19 | IVR Prime Developers (Adayar) Pvt Ltd | U70102AP2008PTC057447 | Subsidiary Company | 100% | Section 2(87) |
| 20 | IVR Prime Developers (Egmore) Pvt Ltd | U45200AP2008PTC057458 | Subsidiary Company | 100% | Section 2(87) |
| 21 | Absorption Aircon Engineers Private Limited | U29230AP1996PTC024233 | Subsidiary Company | 100% | Section 2(87) |
| 22 | IVR Prime Developers (Bhimavaram) Pvt Ltd | U70102AP2008PTC057141 | Subsidiary Company | 100% | Section 2(87) |
| 23 | IVR Prime Developers (Bobbili) Pvt Ltd | U70102AP2008PTC057143 | Subsidiary Company | 100% | Section 2(87) |
| 24 | IVR Prime Developers (Red Hills) Pvt Ltd | U70102AP2008PTC057135 | Subsidiary Company | 100% | Section 2(87) |
| 25 | IVR Prime Developers (Tuni) Pvt Ltd | U70102TG2008PTC057140 | Subsidiary Company | 100% | Section 2(87) |



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| | | | | | |
|----|--------------------------------------|-----------------------|--------------------|------|---------------|
| 26 | Bibinagar Developers Private Limited | U45200AP2008PTC060152 | Subsidiary Company | 100% | Section 2(87) |
| 27 | IVRCL Solar energy Limited | U40300TG2008PTC059623 | Subsidiary Company | 100% | Section 2(87) |

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

| Category of Shareholders | No. of Shares held at the beginning of the year[As on 1-April-2015] | | | | No. of Shares held at the end of the year[As on 31-March-2016] | | | | % Change during the year |
|---|---|--------------|--------------|-------------------|--|--------------|--------------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/HUF | 0 | 1 | 1 | 0% | 0 | 1 | 1 | 0% | 0 |
| b) Central Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) State Govt(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d) Bodies Corp. | 0 | 9999 | 9999 | 100% | 0 | 9999 | 9999 | 100% | 0 |
| e) Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Any other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total shareholding of Promoter (A) | 0 | 10000 | 10000 | 100% | 0 | 10000 | 10000 | 100% | 0 |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) Central Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d) State Govt(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Insurance Companies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| g) FIs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| h) Foreign Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |



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| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| i) Others (specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (B)(1):- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Non- Institutions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| a) Bodies Corp. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Indian | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ii) Overseas | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) Others (specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Non Resident Indians | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Overseas Corporate Bodies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Foreign Nationals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Clearing Members | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Trusts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Foreign Bodies - D R | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (B)(2):- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |



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| | | | | | | | | | |
|---|---|-------|-------|------|---|-------|-------|------|---|
| C. Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grand Total (A+B+C) | 0 | 10000 | 10000 | 100% | 0 | 10000 | 10000 | 100% | 0 |

B) Shareholding of Promoter-

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|----|--------------------|---|----------------------------------|--|-------------------------------------|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | |
| 1 | IVRCL Limited | 9999 | 100% | 100% | 9999 | 100% | 100% | 0 |
| 2 | R. Balarami Reddy* | 1 | 0.00% | 0.00% | 1 | 0.00% | 0.00% | 0 |

* nominee of IVRCL Limited.

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

| SN | Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | 10000 | 100% | 10000 | 100% |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): | 0 | 0 | 10000 | 100% |
| | At the end of the year | 10000 | 100% | 10000 | 100% |



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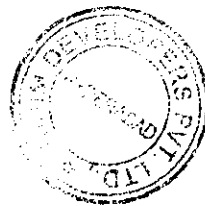
D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

| SN | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|----|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | 0 | 0 | 0 | 0 |
| | At the end of the year | 0 | 0 | 0 | 0 |

E) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|----|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | 0 | 0 | 0 | 0 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | 0 | 0 | 0 | 0 |
| | At the end of the year | 0 | 0 | 0 | 0 |



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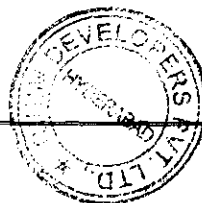
F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|--|--------------------|----------|-----------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 0 | 0 | 0 | 0 |
| ii) Interest due but not paid | 0 | 0 | 0 | 0 |
| iii) Interest accrued but not due | 0 | 0 | 0 | 0 |
| Total (i+ii+iii) | 0 | 0 | 0 | 0 |
| Change in Indebtedness during the financial year | 0 | 0 | 0 | 0 |
| * Addition | | | | |
| * Reduction | | | | |
| Net Change | 0 | 0 | 0 | 0 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 0 | 0 | 0 | 0 |
| ii) Interest due but not paid | 0 | 0 | 0 | 0 |
| iii) Interest accrued but not due | 0 | 0 | 0 | 0 |
| Total (i+ii+iii) | 0 | 0 | 0 | 0 |

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

| SN. | Particulars of Remuneration | Name of MD/WTD/ Manager | | | | Total Amount |
|-----|---|-------------------------|------|------|-----|--------------|
| | | ---- | ---- | ---- | --- | |
| 1 | Gross salary | 0 | 0 | 0 | | 0 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 0 | 0 | 0 | | 0 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | 0 | 0 | 0 | | 0 |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | 0 | 0 | 0 | | 0 |
| 2 | Stock Option | 0 | 0 | 0 | | 0 |
| 3 | Sweat Equity | 0 | 0 | 0 | | 0 |
| 4 | Commission - as % of profit - others, specify... | 0 | 0 | 0 | | 0 |
| 5 | Others, please specify | 0 | 0 | 0 | | 0 |
| | Total (A) | 0 | 0 | 0 | | 0 |
| | Ceiling as per the Act | 0 | 0 | 0 | | 0 |



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B. Remuneration to other directors

| SN. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|-----|--|-------------------|------|------|-----|--------------|
| | | ---- | ---- | ---- | --- | |
| 1 | Independent Directors | 0 | 0 | 0 | | 0 |
| | Fee for attending board committee meetings | 0 | 0 | 0 | | 0 |
| | Commission | 0 | 0 | 0 | | 0 |
| | Others, please specify | 0 | 0 | 0 | | 0 |
| | Total (1) | 0 | 0 | 0 | | 0 |
| 2 | Other Non-Executive Directors | 0 | 0 | 0 | | 0 |
| | Fee for attending board committee meetings | 0 | 0 | 0 | | 0 |
| | Commission | 0 | 0 | 0 | | 0 |
| | Others, please specify | 0 | 0 | 0 | | 0 |
| | Total (2) | 0 | 0 | 0 | | 0 |
| | Total (B)=(1+2) | 0 | 0 | 0 | | 0 |
| | Total Managerial Remuneration | 0 | 0 | 0 | | 0 |
| | Overall Ceiling as per the Act | | | | | |

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| SN | Particulars of Remuneration | Key Managerial Personnel | | | |
|----|---|--------------------------|----|-----|-------|
| | | CEO | CS | CFO | Total |
| 1 | Gross salary | 0 | 0 | 0 | 0 |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 0 | 0 | 0 | 0 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | 0 | 0 | 0 | 0 |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | 0 | 0 | 0 | 0 |
| 2 | Stock Option | 0 | 0 | 0 | 0 |
| 3 | Sweat Equity | 0 | 0 | 0 | 0 |
| 4 | Commission | 0 | 0 | 0 | 0 |
| | - as % of profit | 0 | 0 | 0 | 0 |
| | others, specify... | 0 | 0 | 0 | 0 |
| 5 | Others, please specify | 0 | 0 | 0 | 0 |
| | Total | 0 | 0 | 0 | 0 |



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended March 31, 2016.

Place: Registered Office
M-22/3RT,
Vijaya Nagar Colony,
Hyderabad – 500 057

Date: 19.07.2016

For and on behalf of the Board



**A.Krishna Reddy
(Director)**



**M.Murali Mohan
(Additional Director)**



INDEPENDENT AUDITORS' REPORT

To,

The Members of RIHIM Developers Private Limited

Report on the Financial Statements

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

Management's responsibility for the Financial Statements

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

Auditors Responsibility

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

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

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

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

also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 me, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(i) in the case of the Balance sheet, of the state of affairs of the company as at March 31, 2016;

(ii) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and

(iii) 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

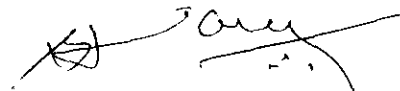
1. As required by the Companies (Auditors report) Order, 2016 ("The Order") issued by the Central Government of India in terms of subsection 11 of section 143 of the Act, we give in the Annexure A, a statement on the matter specified in paragraphs 3 & 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, 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, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of sub section (2) of section 164 of the Companies Act, 2013.

- 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 the "Annexure B" and
- g. With respect to the other matters to be included in the auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - (ii) The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses; and
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.

For Vikram Sisodia & Co
Chartered Accountants
Firm Registration Number: 004724S

Place: Hyderabad
Dated: 19.07.2016




Vikram Sisodia
Proprietor
Membership No: 024148

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(The Annexure referred to in Paragraph 1 under "Report on Other Legal and regulatory Requirements" section of our report of even date).

- 1.(a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) The fixed assets were physically verified during the year by the Management in accordance with a regular program of verification which, in my opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to me, no material discrepancies were noticed on such verification;
 - (c) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
 3. In my opinion and according to the information and explanations given to us, the Company has granted unsecured advances to subsidiary companies and other related parties covered in the register maintained under section 189 of the Companies Act, 2013.
 - (a) The terms and conditions of the grant of such loans and advances are not prejudicial to the company's interest.
 - (b) No amount is due for repayment in respect of the above advances as at the balance sheet date.
 - (c) There are no overdue amounts in respect of the above advances granted to its subsidiary companies listed in the register maintained under section 189 of the Act
 4. According to information and explanations given to me, and on the basis of our examination of the records of the company, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
 5. In our opinion and according to information and explanations given to us the company has not accepted any deposits in terms of directives issued by Reserve Bank of India and the provisions of sections 73 and 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.
 6. In our opinion and according to the information and explanations given to me, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

7. According to the information and explanations given to me, in respect of statutory dues:

(a) The company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities *except delay in few cases*.

There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues in arrears as at March 31, 2016 for period of more than six months from the date they became payable.

(b) There are no dues of income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise which have not been deposited on account of any disputes.

8. In our opinion and according to the information and explanation given to us, the company has not obtained any loans from banks, financial institutions and debenture holders.

9. The Company did not raise any money by way of initial public offer (including debt instruments) and term loans during the year.

10. To the best of our knowledge and according to the information and explanations given to me, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. In our opinion and according to the information and explanation given to me, the company has not paid or provided any managerial remuneration during the year.

12. In our opinion and according to the information and explanation given to me, the Company is not a Nidhi Company.

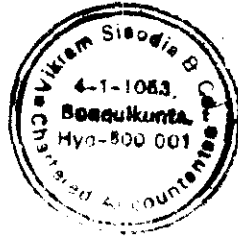
13. The transactions entered into with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.

14. According to the information and explanations given to us and based on our examination of records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. According to the information and explanations given to us and based on our examination of records of the company, the company has not entered into any non-cash transactions with directors or persons connected with them.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India, 1934.

For Vikram Sisodia & Co
Chartered Accountants
Firm Registration Number: 004724S



[Signature]
Vikram Sisodia
Proprietor
Membership No: 024148

Place: Hyderabad
Dated: 19.07.2016

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of RIHIM Developers Private Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

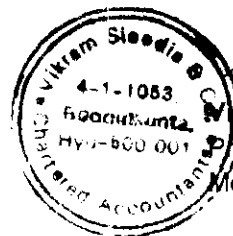
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Vikram Sisodia & Co
Chartered Accountants
Firm Registration Number: 004724S



Vikram Sisodia
Proprietor
Membership No: 024148

Place: Hyderabad
Dated: 19.07.2016

RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Balance Sheet as at March 31, 2016

| | Note No. | As at | As at |
|---|----------|----------------------|----------------------|
| | | 31.03.2016 | 31.03.2015 |
| | | ₹ | ₹ |
| I. Equity and Liabilities | | | |
| 1. Shareholders' Funds | | | |
| a) Share Capital | 3 | 100,000 | 100,000 |
| b) Reserves and Surplus | 4 | 5,265,943,206 | 5,266,562,084 |
| | | 5,266,043,206 | 5,266,662,084 |
| 2. Current Liabilities | | | |
| a) Trade Payables | 5 | 44,528,344 | 48,312,805 |
| b) Other Current Liabilities | 6 | 462,708,464 | 456,880,909 |
| | | 507,236,808 | 505,193,714 |
| | | 5,773,280,014 | 5,771,855,798 |
| II. Assets | | | |
| 1. Non-Current Assets | | | |
| a) Fixed Assets | | | |
| Tangible Assets | 7 | 61,163,254 | 62,387,980 |
| Intangible assets | | - | - |
| | | 61,163,254 | 62,387,980 |
| b) Non-Current Investments | 8 | 3,390,800 | 3,390,800 |
| c) Long-Term Loans and Advances | 9 | 5,504,117 | 5,517,251 |
| | | 70,058,171 | 71,296,031 |
| 2. Current Assets | | | |
| a) Inventories | 10 | 4,862,355,200 | 4,870,597,892 |
| b) Trade Receivables | 11 | 5,248,619 | 5,248,619 |
| c) Cash and Bank Balances | 12 | 5,171,008 | 3,791,078 |
| d) Short-Term Loans and Advances | 13 | 830,447,016 | 820,922,178 |
| | | 5,703,221,843 | 5,700,559,767 |
| | | 5,773,280,014 | 5,771,855,798 |
| The accompanying notes are an integral part of the financial statements | 2 | | |

As per my report of even date

FOR VIKRAM SISODIA & CO

Chartered Accountants

Firm Reg.No:004724S

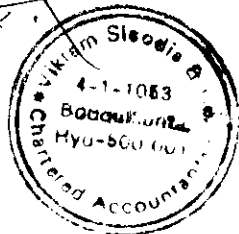
VIKRAM SISODIA

Proprietor

Membership No: 024148

Place: Hyderabad

Date: 19.07.2016



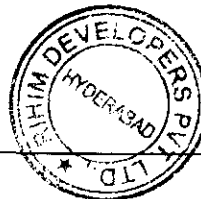
For and on behalf of the Board

(Signature)

A.Krishna Reddy
Director

(Signature)

M.Murali Mohan
Additional Director



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Profit and Loss Statement for the period from Apr 01, 2015 to March 31, 2016

| | Note No. | Year ended | Year ended |
|---|----------|-------------------|--------------------|
| | | 31.03.2016 | 31.03.2015 |
| | | ₹ | ₹ |
| I. Income | | | |
| a) Revenue from Operations | 14 | 10,327,021 | 20,408,255 |
| b) Other Income | 15 | 1,555,696 | 1,108,399 |
| | | 11,882,717 | 21,516,654 |
| II. Expenses | | | |
| a) Cost of Sales | 16 | 8,278,185 | 14,435,071 |
| b) Employee Benefit Expenses | 17 | 360,969 | 4,008,968 |
| c) Other Expenses | 18 | 2,628,215 | 6,276,737 |
| d) Depreciation | 19 | 1,234,226 | 1,284,523 |
| | | 12,501,595 | 26,005,299 |
| III. Profit / (Loss) Before Tax (I - II) | | (618,878) | (4,488,645) |
| IV. Prior Period Expenses | | - | - |
| V. Profit/(Loss) Before Tax | | (618,878) | (4,488,645) |
| VI. Tax Expense | | | |
| a) Current tax | | - | - |
| b) Deferred tax | | - | - |
| | | - | - |
| VII. Profit / (Loss) for the period / year (III - IV) | | (618,878) | (4,488,645) |
| VIII. Earnings per equity share | | | |
| (Face Value of share ₹ 10 (March, 2014: ₹ 10)) | | | |
| Basic and Diluted (₹) | | (62) | (449) |
| The accompanying notes are an integral part of the financial statements | | | |
| | 2 | | |

As per my report of even date

FOR VIKRAM SISODIA & CO

Chartered Accountants

Firm Reg.No:004724S

For and on behalf of the Board

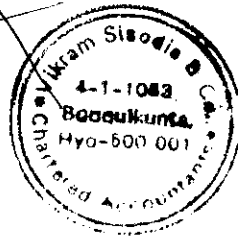
VIKRAM SISODIA

Proprietor

Membership No: 024148

Place: Hyderabad

Date: 19.07.2016



(Signature)

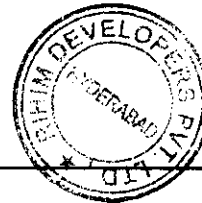
A.Krishna Reddy

Director

(Signature)

M.Murali Mohan

Additional Director



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Atwarpet) Private Limited)

Cash Flow Statement for the Period from Apr 01, 2015 to March 31, 2016

| | Year ended 31.03.2016 | Period ended 31.03.2015 |
|--|--------------------------|----------------------------|
| | ₹ | ₹ |
| A. Cash Flow from Operating Activities | | |
| Profit / (Loss) Before Tax | (618,878) | (4,488,645) |
| Adjustment for : | | |
| Depreciation | 1,234,226 | 1,284,523 |
| Interest received on Fixed Deposits | (264,788) | (264,411) |
| Rent received on Properties | (1,290,908) | (838,182) |
| Operating Profit before Working Capital Changes | (940,348) | (4,306,715) |
| (Increase)/Decrease in Inventory | 8,242,692 | (7,652,206) |
| (Increase)/Decrease in Trade Receivables | - | - |
| (Increase)/Decrease in Other Current Assets | (9,524,838) | 8,159,037 |
| Increase/(Decrease) in Current Liabilities | 2,043,094 | 1,385,402 |
| Cash from Operations | 760,948 | 1,892,233 |
| Net Cash flow from Operating Activities | (179,400) | (2,414,482) |
| B. Cash Flow from Investing Activities | | |
| Purchase of Fixed Assets | (9,500) | (179,549) |
| Long-Term Loans and Advances | 13,134 | - |
| Rent Received | 1,290,908 | 838,182 |
| Interest Received | 264,788 | 264,411 |
| Net Cash used in Investing Activities | 1,559,330 | 923,044 |
| C. Cash Flow from Financing Activities | | |
| Decrease in Non-current liabilities | - | (2,009,861) |
| Interest Paid | - | - |
| Net Cash flow from Financing Activities | - | (2,009,861) |
| Net increase / (Decrease) in Cash and Cash Equivalents (A+B+C) | 1,379,930 | (3,501,299) |
| Cash and Cash Equivalents at the beginning of the year | 3,791,078 | 7,292,377 |
| Cash and Cash Equivalents at the end of the year | 5,171,008 | 3,791,078 |

Notes :

1. The Cash Flow statement is prepared under 'indirect method' as set out in Accounting Standard - 3 on Cash Flow Statement as specified in the Companies (Accounting Standards) Rules, 2006.
2. Previous year's figures have been regrouped, wherever necessary.

As per my report of even date attached

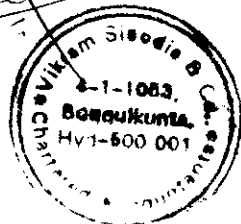
FOR VIKRAM SISODIA & CO

Chartered Accountants
Firm Reg.No:004724S

For and on behalf of the Board

VIKRAM SISODIA
Proprietor
Membership No: 024148

Date: 19.07.2016



(Signature)

A.Krishna Reddy
Director

(Signature)

M.Murali Mohan
Additional Director



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

3 Share Capital

| | As at 31.03.2016 | As at 31.03.2015 |
|--|---------------------|---------------------|
| | ₹ | ₹ |
| Authorised Shares 10,000 (March, 2015: 10,000) equity shares of ₹ 10 each | 100,000 | 100,000 |
| Issued and subscribed shares 10,000 (March, 2015: 10,000) equity shares of ₹ 10 each | 100,000 | 100,000 |
| | 100,000 | 100,000 |

a) Reconciliation of the equity shares outstanding at the beginning and at the end of the year

| | As at 31.03.2016 | | As at 31.03.2015 | |
|------------------------------------|------------------|----------------|------------------|----------------|
| | Number | Amount in ₹ | Number | Amount in ₹ |
| At the beginning of the year | 10,000 | 100,000 | 10,000 | 100,000 |
| Issued during the year | - | - | - | - |
| Outstanding at the end of the year | 10,000 | 100,000 | 10,000 | 100,000 |

b) Terms/right attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

c) Shares held by Holding Company

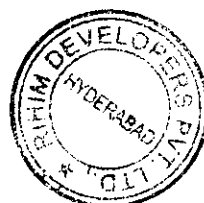
Out of equity shares issued by the Company, shares held by its Holding Company are as below:

| | As at 31.03.2016 | As at 31.03.2015 |
|---|---------------------|---------------------|
| | ₹ | ₹ |
| IVRCL Limited 10,000 (March, 2015: 10,000) equity shares of ₹ 10 each fully paid | 100,000 | 100,000 |

d) Details of shareholders holding more than 5% shares in the Company

| Name of the shareholder | As at 31.03.2016 | | As at 31.03.2015 | |
|---|------------------|------------------------|------------------|------------------------|
| | Number | % holding in the class | Number | % holding in the class |
| <i>Equity shares of ₹ 10 each fully paid</i> IVRCL Limited | 10,000 | 100 | 10,000 | 100 |

As per the records of the Company, including its register of shareholders/members, the above shareholding represents legal & beneficial ownership.



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

4 Reserves and Surplus

| | As at 31.03.2016 | As at 31.03.2015 |
|---|----------------------|----------------------|
| | ₹ | ₹ |
| a) General Reserve | | |
| Opening Balance | 5,414,154,048 | 5,414,154,048 |
| Add : Transferred from Statement of P & L. | - | - |
| Closing Balance | 5,414,154,048 | 5,414,154,048 |
| b) Surplus / (Deficit) in the Statement of Profit and Loss | | |
| Opening Balance | (147,591,964) | (143,103,319) |
| Profit / (Loss) for the year | (618,878) | (4,488,645) |
| Closing Balance | (148,210,842) | (147,591,964) |
| | 5,265,943,206 | 5,266,562,084 |

5 Trade Payables

| | As at 31.03.2016 | As at 31.03.2015 |
|---|---------------------|---------------------|
| | ₹ | ₹ |
| Trade Payables <i>(Refer Note no. 24 for Dues to Micro Small and Medium Enterprises)</i> | 44,528,344 | 48,312,805 |
| | 44,528,344 | 48,312,805 |

6 Other Current Liabilities

| | As at 31.03.2016 | As at 31.03.2015 |
|-------------------------------|---------------------|---------------------|
| | ₹ | ₹ |
| Dues to Holding Company | 279,265,454 | 282,553,147 |
| Advances from Related Parties | 342,376 | 57,130 |
| Advances from customers | 177,551,883 | 168,562,755 |
| Maintenance Deposit Received | 1,488,714 | 1,469,319 |
| Statutory Liabilities | 4,060,037 | 4,238,558 |
| | 462,708,464 | 456,880,909 |



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the half year ended March 31, 2016

7. Fixed Assets

| Particulars | Gross Block | | | Depreciation | | | Net Block | |
|------------------------|---------------------|--------------|---------------------|---------------------|-------------------|--------------------|---------------------|---------------------|
| | As at 01.04.2015 | Additions | As on 31.03.2016 | As at 01.04.2015 | for the Period | Upto 31.03.2016 | As at 31.03.2016 | As at 31.03.2015 |
| | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ | ₹ |
| Tangible Assets | | | | | | | | |
| Land - Freehold | 6,061,000 | - | 6,061,000 | - | - | - | 6,061,000 | 6,061,000 |
| Buildings | 64,493,313 | - | 64,493,313 | 9018245 | 1,067,108 | 10,085,353 | 54,407,960 | 55,475,068 |
| Plant & Machinery | 584,430 | - | 584,430 | 123269 | 41,633 | 164,902 | 419,528 | 461,161 |
| Furniture | 22,295 | - | 22,295 | 9141 | 2,121 | 11,262 | 11,033 | 13,154 |
| Vehicles | 255,411 | - | 255,411 | 59968 | 33,026 | 92,994 | 162,417 | 195,443 |
| Office Equipment | 131,375 | 9,500 | 140,875 | 57434 | 37,769 | 95,203 | 45,672 | 73,941 |
| Computers | 229,646 | - | 229,646 | 121433 | 52,569 | 174,002 | 55,644 | 108,213 |
| Total | 71,777,470 | 9,500 | 71,786,970 | 9,389,490 | 1,234,226 | 10,623,716 | 61,163,254 | 62,387,980 |



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

8 Non-Current Investments

| | No. | As at 31.03.2016 | No. | As at 31.03.2015 |
|---|--------|---------------------|--------|---------------------|
| | | ₹ | | ₹ |
| Trade Investments | | | | |
| (valued at cost unless stated otherwise) | | | | |
| Unquoted equity instruments Subsidiaries | | | | |
| IVR Mega Malls Ltd. | 50,250 | 502,500 | 50,250 | 502,500 |
| Agaram Developers Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| Mummididi Developers Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| Samatteri Developers Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| Annupampattu Developers Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| Tirumani Developers Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| Ilavampedu Developers Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| Chodavaram Developers Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| Gajuwaka Developers Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| Simhachalam Prime Developers Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| Siripuram Developers Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVR Prime Developers (Amalapuram) Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVR Prime Developers (Erode) Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVR Prime Developers (Guntur) Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVR Prime Developers (Araku) Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| Absorption Aircon Engineers Pvt. Ltd. | 10,000 | 85,000 | 10,000 | 85,000 |
| IVR Vaanaprastha Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVR PUDL Resorts & Clubs Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVR Prime Developers (Bobbili) Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVR Prime Developers (Tuni) Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVR Prime Developers (Red Hills) Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVR Prime Developers (Bhimavaram) Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVR Prime Developers (Egmore) Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVR Prime Developers (Adayar) Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| Bibinagar Developers Pvt. Ltd. | 10,000 | 100,000 | 10,000 | 100,000 |
| IVRCL Solar Energy Pvt. Ltd. | 50,000 | 500,000 | 50,000 | 500,000 |
| IVRCL Patiala Bathinda Tollways Ltd. | 100 | 1,000 | 100 | 1,000 |
| IVRCL Goa Tollways Ltd. | 10 | 100 | 10 | 100 |
| IVRCL Chandrapur Tollways Ltd. | 100 | 1,000 | 100 | 1,000 |
| Raipur-Bilaspur Tollways Ltd. | 10 | 100 | 10 | 100 |
| IVRCL Naurnal Bhiwandi Tollways Ltd. | 10 | 100 | 10 | 100 |
| IVRCL Gundugolan Rajahmundry Tollways Ltd. | 100 | 1,000 | 100 | 1,000 |
| | | 3,390,800 | | 3,390,800 |



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

9 Long-Term Loans and Advances

| | As at 31.03.2016 | As at 31.03.2015 |
|-----------------------------------|---------------------|---------------------|
| | ₹ | ₹ |
| Unsecured, considered good | | |
| Security Deposit | 5,504,117 | 5,517,251 |
| | 5,504,117 | 5,517,251 |

10 Inventories

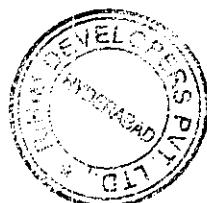
| | As at 31.03.2016 | As at 31.03.2015 |
|------------------------------|----------------------|----------------------|
| | ₹ | ₹ |
| Freehold Land | 430,906,048 | 430,906,048 |
| Development Rights for Land | 3,443,156,007 | 3,446,329,091 |
| Properties held for sale | 75,285,999 | 75,285,999 |
| Development Work-in-Progress | 913,007,146 | 918,076,754 |
| | 4,862,355,200 | 4,870,597,892 |

11 Trade Receivables

| | As at 31.03.2016 | As at 31.03.2015 |
|--|---------------------|---------------------|
| | ₹ | ₹ |
| Outstanding for a period exceeding six months from the date they are due for payment | | |
| Unsecured | | |
| a) Considered good | 7,948,619 | 7,948,619 |
| Less: Provision for doubtful debts | 2,700,000 | 2,700,000 |
| | 5,248,619 | 5,248,619 |
| b) Other receivables | - | - |
| | 5,248,619 | 5,248,619 |

12 Cash and Bank Balances

| | As at 31.03.2016 | As at 31.03.2015 |
|----------------------------------|---------------------|---------------------|
| | ₹ | ₹ |
| Cash and Cash equivalents | | |
| Balance with banks | | |
| - in current accounts | 360,211 | 334,547 |
| Cash on hand | 9,306 | 6,531 |
| Other bank balances | | |
| - on fixed deposits | 4,801,491 | 3,450,000 |
| | 5,171,008 | 3,791,078 |



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

13 Short-Term Loans and Advances

| | As at 31.03.2016 | As at 31.03.2015 |
|---------------------------------------|---------------------|---------------------|
| | ₹ | ₹ |
| Advances for purchase of land | 848,091,574 | 847,811,574 |
| Less: Provision for doubtful advances | 30,304,664 | 30,304,664 |
| | 817,786,910 | 817,506,910 |
| Loans and advances to related parties | 11,735,872 | 1,630,540 |
| Deposit with Government Authorities | 281,775 | 194,231 |
| Rent Deposit | - | 937,500 |
| Others | 642,459 | 652,997 |
| | 830,447,016 | 820,922,178 |



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

14 Revenue from Operations

| | Year ended 31.03.2016 | Year ended 31.03.2015 |
|---------------------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Income from Sale of lands | 206,250 | 4,000,900 |
| Income from Sale of flats | 1,697,371 | 14,566,730 |
| Income from Sale of plots | 8,423,400 | 1,841,525 |
| | 10,327,021 | 20,408,255 |

15 Other Income

| | Year ended 31.03.2016 | Year ended 31.03.2015 |
|---|--------------------------|--------------------------|
| | ₹ | ₹ |
| Rent Received | 1,290,908 | 838,182 |
| Interest on Fixed Deposits with Banks | 263,882 | 264,411 |
| Interest on Income Tax refund | 906 | 1,236 |
| Liabilities no longer required written back | - | 4,570 |
| | 1,555,696 | 1,108,399 |

16 Cost of Sales

| | Year ended 31.03.2016 | Year ended 31.03.2015 |
|-----------------------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Cost of Sale of land | 172,650 | 1,751,687 |
| Cost of Sale of flats | 1,471,249 | 11,910,661 |
| Cost of Sale of plots | 6,634,286 | 750,109 |
| Cancellation of plots (net) | - | 22,614 |
| | 8,278,185 | 14,435,071 |

17 Employee Benefit Expenses

| | Year ended 31.03.2016 | Year ended 31.03.2015 |
|--------------------------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Salaries, bonus and allowances | 357,799 | 3,706,455 |
| Contribution to provident fund | 168 | 277,306 |
| Staff welfare expenses | 3,002 | 25,207 |
| | 360,969 | 4,008,968 |



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

18 Other Expenses

| | Year ended 31.03.2016 | Year ended 31.03.2015 |
|------------------------------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Rent | - | 2,250,000 |
| Rates and taxes | 16,009 | 572,390 |
| Repairs and maintenance - others | 72,367 | 30,600 |
| Office maintenance | 540,079 | 1,090,881 |
| Advertising and business promotion | - | 118,550 |
| Travelling and conveyance | 61,021 | 382,565 |
| Communication costs | 182,798 | 333,639 |
| Printing and stationery | 6,418 | 63,792 |
| Legal and professional expenses | 851,267 | 267,874 |
| Vehicle repairs and maintenance | 119,408 | 186,237 |
| Payment to auditor | | |
| Audit Fee | 500,000 | 500,000 |
| Bank charges | 17,184 | 20,452 |
| Miscellaneous expenses | 261,664 | 459,757 |
| | 2,628,215 | 6,276,737 |

19 Depreciation

| | Year ended 31.03.2016 | Year ended 31.03.2015 |
|--------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Depreciation | 1,234,226 | 1,284,523 |
| | 1,234,226 | 1,284,523 |

20 Auditors' Remuneration

| | Year ended 31.03.2016 | Year ended 31.03.2015 |
|------------------|--------------------------|--------------------------|
| | ₹ | ₹ |
| Audit Fee | 500,000 | 500,000 |
| Add: Service Tax | 72,500 | 61,800 |
| | 572,500 | 561,800 |

21 Earnings per share (EPS)

The following reflects the profit and loss share data used in the basic and diluted EPS computations

| | Year ended 31.03.2016 | Year ended 31.03.2015 |
|--|--------------------------|--------------------------|
| | ₹ | ₹ |
| Net profit / (loss) for calculation of basic and diluted EPS | (618,878) | (4,488,645) |
| Number of Equity Shares | 10,000 | 10,000 |
| <u>Earning per share</u> | | |
| Basic | (61.89) | (448.86) |
| Diluted | (61.89) | (448.86) |



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the half year ended March 31, 2016

22 As per Accounting Standard 18, the disclosures of related parties as defined in the Accounting Standard are given below

i) Holding Company

IVRCL Limited

ii) Subsidiaries

| S.No. | Name of the Company | S.No. | Name of the Company |
|-------|--|-------|--|
| 1 | IVRCL Mega Malls Ltd. | 14 | IVRCL Solar Energy Private Ltd. |
| 2 | Agaram Developers Private Ltd. | 15 | Bibinagar Developers Private Ltd. |
| 3 | Mummidhi Developers Private Ltd. | 16 | IVR Prime Developers (Guntur) Private Ltd. |
| 4 | Samatteri Developers Private Ltd. | 17 | IVR Prime Developers (Red Hills) Private Ltd. |
| 5 | Annupampattu Developers Private Ltd. | 18 | IVR Prime Developers (Tuni) Private Ltd. |
| 6 | Tirumani Developers Private Ltd. | 19 | IVR Prime Developers (Bobbilli) Private Ltd. |
| 7 | Ilavampedu Developers Private Ltd. | 20 | IVR Prime Developers (Bhimavaram) Private Ltd. |
| 8 | Gajuwaka Developers Private Ltd. | 21 | IVR Prime Developers (Adayar) Private Ltd. |
| 9 | Chodavaram Developers Private Ltd. | 22 | IVR Prime Developers (Egmore) Private Ltd. |
| 10 | Simhachalam Prime Developers Private Ltd. | 23 | IVR Prime Developers (Araku) Private Ltd. |
| 11 | Siripuram Developers Private Ltd. | 24 | Absorption Aircon Engineer Private Ltd. |
| 12 | IVR Prime Developers (Amalapuram) Private Ltd. | 25 | IVR Vanaprastha Private Ltd. |
| 13 | IVR Prime Developers (Erode) Private Ltd. | 26 | IVR PUDL Resorts & Clubs Private Ltd. |

iii) Fellow Subsidiaries

| S.No. | Name of the Company | S.No. | Name of the Company |
|-------|---|-------|---|
| 1 | Hindusthan Dorr-Oliver Ltd. | 24 | IVRCL Lanka Private Ltd. |
| 2 | IVRCL PSC Pipes Private Ltd. | 25 | IVRCL Multilevel Car Parking Private Ltd.** |
| 3 | IVR Enviro Projects Private Ltd. | 26 | First STP Private Ltd. |
| 4 | Chennai Water Desalination Ltd. | 27 | IVRCL Gundugolanu Rajahmundry Tollways Ltd |
| 5 | Salem Tollways Ltd. | 28 | IVRCL Patiala Bathinda Tollways Ltd. |
| 6 | Kumarapalyam Tollways Ltd. | 29 | IVR Prime Developers (Tambaram) Pvt.Ltd |
| 7 | IVRCL Steel Constructions & Services Ltd. | 30 | HDO Technologies Ltd. |
| 8 | Jalandhar Amritsar Tollways Ltd. | 31 | HDO (UK) Ltd. |
| 9 | IVRCL Indore Gujarat Tollways Ltd. | 32 | Davymarkham Ltd. |
| 10 | IVRCL Chengapalli Tollways Ltd. | 33 | Davymarkham India Private Ltd. |
| 11 | IVRCL Patalaganga Trucks Terminal Pvt.Ltd. | 34 | IVR Prime Developers (Palakkad) Pvt.Ltd |
| 12 | IVRCL Goa Tollways Ltd.** | 35 | IVR Prime Developers (Guindy) Pvt.Ltd |
| 13 | IVRCL-Cadagua Hogenakkal Water Treatment Company Private Ltd. | 36 | Geo IVRCL Engineering Ltd. |
| 14 | IVRCL Building Products Ltd. | 37 | Duvvda Developers Private Ltd. |
| 15 | IVRCL Chandrapur Tollways Ltd. | 38 | Kunnam Developers Private Ltd. |
| 16 | Sapthashva Solar Ltd. | 39 | Vedurwada Developers Private Ltd. |
| 17 | IVRCL T.I.T Private Ltd. | 40 | Rudravaram Developers Private Ltd. |
| 18 | Alkor Petroo Ltd. | 41 | Geo Prime Developers Private Ltd. |
| 19 | IVRCL Raipur Bilaspur Tollways Ltd. | 42 | Theata Developers Private Ltd. |
| 20 | IVRCL Narnaul Bhiwani Tollways Ltd. | 43 | Kasibugga Developers Private Ltd. |
| 21 | IVR Hotels and Resorts Ltd. | 44 | Vijayawada Developers Private Ltd. |
| 22 | SPB Developers Private Ltd. | 45 | Eluru Developers Private Ltd. |
| 23 | HDO Zambia Ltd. | | |

iv) Associate Companies

| | | | |
|---|--|---|--|
| 1 | Sushee-IVRCL Arunachal Highway Limited | 2 | IVRCL International Infrastructures & Projects LLC |
|---|--|---|--|

** Applications have been filed by the Companies before Registrar of Companies, Andhra Pradesh to "Strike off" of names under "Fast Track Exit Scheme" formulated by the MCA, but the process is yet to be completed and cleared by the Registrar of Companies, Andhra Pradesh.



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

23 Disclosure of transactions between the Company and Related Parties and the status of outstanding balances as on March 31, 2016

a) **Holding Company**

| | As at 31.03.2016 | As at 31.03.2015 |
|----------------------------------|---------------------|---------------------|
| | ₹ | ₹ |
| Other Current Liabilities | | |
| IVRCL Limited | 279,265,454 | 282,553,147 |
| | 279,265,454 | 282,553,147 |

b) **Fellow Subsidiaries**

| | As at 31.03.2016 | As at 31.03.2015 |
|---|---------------------|---------------------|
| | ₹ | ₹ |
| Loans and Advances (Dr) | | |
| IVR Prime Developers (Palakkad) Private Limited | 355 | 355 |
| IVR Prime Developers (Guindy) Private Limited | 555 | 555 |
| IVR Prime Developers (Tambaram) Private Limited | 31 | 31 |
| IVR Hotels and Resorts Limited | 9,803,473 | - |
| | 9,804,414 | 941 |
| Loans and Advances (Cr) | | |
| IVR Hotels and Resorts Limited | - | 57,130 |
| | - | 57,130 |
| Development rights | | |
| Geo IVRCL Engineering Limited | 19,068,606 | 19,068,606 |
| IVRCL PSC Pipes Private Limited | 37,968,245 | 37,968,245 |
| IVRCL Enviro Projects Private Limited | 17,143,157 | 17,143,157 |
| First STP Private Limited | 42,734,273 | 42,734,273 |
| IVR Hotels and Resorts Limited | 71,521,195 | 71,521,195 |
| Kunnam Developers Private Limited | 17,413,280 | 17,413,280 |
| IVRCL Steel Construction & Services Limited | 189,410,436 | 189,410,436 |
| Theata Developers Private Limited | 25,010,150 | 25,010,150 |
| Duvvda Developers Private Limited | 17,614,269 | 17,614,269 |
| Vedurwada Developers Private Limited | 23,993,108 | 23,993,108 |
| | 461,876,719 | 461,876,719 |

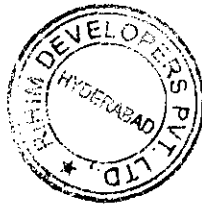


RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

c) Subsidiaries

| | As at 31.03.2016 | As at 31.03.2015 |
|---|---------------------|---------------------|
| | ₹ | ₹ |
| Loans and Advances (Dr) | | |
| Annupampatuu Developers Private Limited | 76,625 | 75,058 |
| Ilavampedu Developers Private Limited | 98,897 | 79,429 |
| Agaram Developers Private Limited | 101,451 | 83,163 |
| Tirumani Developers Private Limited | 57,850 | 56,564 |
| Samatteri Developers Private Limited | 98,971 | 100,683 |
| Mummidi Developers Private Limited | 100,618 | 101,333 |
| Gajuwaka Developers Private Limited | 53,372 | 54,391 |
| Simhachalam Prime Developers Private Limited | 52,341 | 53,055 |
| Siripuram Developers Private Limited | 74,056 | 53,769 |
| Absorption Aircon Engineers Private Limited | 142,404 | 143,687 |
| IVRCL Megamalls Limited | 572 | 2,048 |
| IVR Prime Developers (Erode) Private Limited | 54,553 | 54,266 |
| IVR Prime Developers (Araku) Private Limited | 72,667 | 53,006 |
| IVR Prime Developers (Amalapuram) Private Limited | 73,117 | 75,313 |
| IVR Prime Developers (Guntur) Private Limited | 72,607 | 75,321 |
| Chodavaram Developers Private Limited | 75,516 | 54,536 |
| IVR Prime Developers (Tuni) Private Limited | 33,440 | 33,152 |
| IVR Prime Developers (Red Hills) Private Limited | 29,793 | 30,506 |
| IVR Vaanaprastha Private Limited | 168,511 | 168,491 |
| IVR Prime Developers (Egmore) Private Limited | 30,574 | 27,769 |
| IVR Prime Developers (Adayar) Private Limited | 35,100 | 32,294 |
| IVR PUDL Resorts & Clubs Private Limited | 324,461 | 116,194 |
| IVR Prime Developers (Bobbili) Private Limited | 29,560 | 28,274 |
| IVR Prime Developers (Bhimavaram) Private Limited | 28,765 | 27,479 |
| IVRCL Solor Energy Private Limited | - | 3,468 |
| Bibinagar Developers Private Limited | 45,637 | 46,350 |
| | 1,931,458 | 1,629,599 |
| Loans and Advances (Cr) | | |
| IVRCL Solor Energy Private Limited | 342,376 | - |
| | 342,376 | - |



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

| | As at 31.03.2016 | As at 31.03.2015 |
|---|----------------------|----------------------|
| | ₹ | ₹ |
| Development rights | | |
| IVRCL Mega Malls Limited | 12,263,360 | 12,263,360 |
| Annupampatuu Developers Private Limited | 23,879,811 | 23,879,811 |
| Ilavampedu Developers Private Limited | 20,071,412 | 20,071,412 |
| Agaram Developers Private Limited | 34,911,208 | 34,911,208 |
| Tirumani Developers Private Limited | 91,885,532 | 91,885,532 |
| Absorption Aircon Engineers Private Limited | 111,511,832 | 111,511,832 |
| Gajuwaka Developers Private Limited | 176,979,170 | 176,979,170 |
| Simhachalam Prime Developers Private Limited | 91,059,637 | 91,059,637 |
| Chodavaram Developers Private Limited | 28,452,706 | 28,452,706 |
| IVR Prime Developers (Araku) Private Limited | 922,781 | 922,781 |
| IVR Prime Developers (Erode) Private Limited | 1,113,262 | 1,113,262 |
| IVR Prime Developers (Amalapuram) Private Limited | 539,528 | 539,528 |
| IVR Prime Developers (Tuni) Private Limited | 28,179,316 | 28,179,316 |
| Bibinagar Developers Private Limited | 22,410,754 | 22,732,229 |
| IVR Prime Developers (Red Hills) Private Limited | 59,827,684 | 59,827,684 |
| IVR Vaanaprastha Private Limited | 14,067,298 | 14,067,298 |
| IVR PUDL Resorts & Clubs Private Limited | 112,821,461 | 112,994,111 |
| IVR Prime Developers (Guntur) Private Limited | 26,639,692 | 26,639,692 |
| IVR Prime Developers (Adayar) Private Limited | 20,946,719 | 20,946,719 |
| IVR Prime Developers (Bhimavaram) Private Limited | 22,971,623 | 22,971,623 |
| IVR Prime Developers (Bobbili) Private Limited | 33,184,603 | 33,184,603 |
| Samatteri Developers Private Limited | 54,651,707 | 54,651,707 |
| Mummidi Developers Private Limited | 64,861,560 | 64,861,560 |
| Siripuram Developers Private Limited | 35,771,916 | 35,771,916 |
| | 1,089,924,572 | 1,090,418,697 |

d) Others

| | As at 31.03.2016 | As at 31.03.2015 |
|--|---------------------|---------------------|
| | ₹ | ₹ |
| Development rights | | |
| Palladium Infrastructures & Projects Limited | 19,677,064 | 19,677,064 |
| Eragam Finlease Private Limited | 37,969,100 | 37,969,100 |
| IVRCL Clubs Limited | 12,626,881 | 12,626,881 |
| Indus Palms Hotels & Resorts Limited | 286,836,296 | 287,800,721 |
| Soma Hotels & Resorts Limited | 91,468,375 | 93,182,909 |
| Sumedha Estates Private Limited Limited | 98,530,272 | 98,530,272 |
| | 547,107,988 | 549,786,947 |



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

| e) With Companies owned by or where significant influence exercised by Key Management Personnel or their relatives. | | |
|---|-------------------------------------|-------------------------------------|
| | Year ended and as at March 31, 2016 | Year ended and as at March 31, 2015 |
| | ₹ | ₹ |
| Palladium Infrastructures & Projects Limited | | |
| Rent expense | - | 1,264,056 |
| Outstanding Payable | - | 95,963 |

f) With relatives of key managerial personnel

| | E Ella Reddy | | E Sujatha Reddy | |
|---------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | Year ended and as at March 31, 2016 | Year ended and as at March 31, 2015 | Year ended and as at March 31, 2016 | Year ended and as at March 31, 2015 |
| | ₹ | ₹ | ₹ | ₹ |
| Rent expense | - | 687,648 | - | 576,410 |
| Outstanding Payable | - | 52,204 | - | 43,759 |

24 Dues to Micro Small and Medium Enterprises

Based on the information available with the Company, there are no vendors who are registered as Micro, Small and Medium enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as at March 31, 2016 (Previous year: Nil).

25 Dues to Holding Company:

Advance received from the Holding Company IVRCL Limited are interest free, and hence no interest has been provided for in the books of account.

26 The company holds development rights of lands purchased by it through its subsidiaries and others. These lands were given as collateral security against the corporate guarantees given by various subsidiaries and others of the company for the loans availed by the Ultimate Holding Company, IVRCL Limited and its subsidiaries. The corporate guarantees are to the extent of realisable value of the lands mentioned below subject to the maximum of the facilities availed from respective banks. The details of the banks which have given loans to IVRCL Limited and its subsidiaries, value of corporate guarantee and the extent of lands in acres is as under.

| S No | Name of the Bank | Extent of Acres |
|------|----------------------------------|-----------------|
| 1 | Andhra Bank | 75.95 |
| 2 | DBS Bank Ltd. | 108.93 |
| 3 | ICICI Bank Ltd. | 224.61 |
| 4 | IDBI Bank Ltd. | 25.22 |
| 5 | IFCI Ltd. | 9.99 |
| 6 | IndusInd Bank Ltd. | 47.47 |
| 7 | ING Vysya Bank Ltd. | 16.77 |
| 8 | The Bank of Nova Scotia. | 22.10 |
| 9 | Srei Equipment Finance Pvt. Ltd. | 78.50 |
| 10 | Union Bank of India | 123.03 |
| 11 | Bank of India | 104.01 |
| 12 | State Bank of India | 205.31 |
| | | 1,041.89 |



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

27 Contingent Liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

During the year 2006, Company (erstwhile IVRCL Assets & Holdings Limited) had entered into Joint Development Agreements (JDAs) with various individual plot owners to jointly develop a property situated at "Cyber Enclave", Hi-tech City, Hyderabad. As per JDAs, the Company was required to amalgamate all the plots pertaining to "Cyber Enclave" and complete the development as per specified plan within a period of thirty months from the date of respective JDAs. As per terms and conditions of the agreement, all the plot owners have an obligation to enter into JDA to facilitate amalgamation of plots without which development cannot be taken up. In case of delay in completion of the project by the Company, it would indemnify the loss occurring to the individual land owners as per agreed terms for the delayed period.

As at March 31, 2014, certain plot owners of Cyber Enclave have still not entered into the JDA with the Company. Accordingly, development of the property could not be taken up by the Company and necessary permissions and clearances from various authorities are pending.

The Company believes that the plot owners would get the right to claim compensation for delayed period only when the delay is caused by the Company. Since the Company has performed all the obligations on its part, payment of compensation to land owners for delay in the project is not probable. The liability, if any, that may arise on account of delay in development of the above property is not presently ascertainable.

Based on internal assessment and legal opinion, the management is confident that for the above mentioned contingent liability, no provision need to be made as at March 31, 2016.

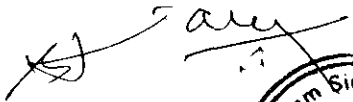
28 Figures for the previous period have been regrouped/rearranged wherever considered necessary to conform to the figures presented in the current period.

As per my report of even date.

FOR VIKRAM SISODIA & CO

Chartered Accountants

Firm Reg.No:004724S


VIKRAM SISODIA
Proprietor
Membership No: 024148

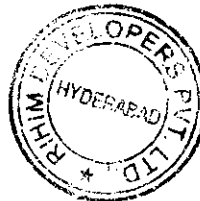
Place: Hyderabad
Date: 19.07.2016



For and on behalf of the Board of Directors


A. Krishna Reddy
Director


M. Murali Mohan
Additional Director



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

d) Depreciation on tangible fixed assets

- (i) Depreciation has been provided on assets other than 'Temporary sheds' based on life assigned to each asset in accordance with Schedule II of the Companies Act, 2013.
- (ii) Temporary sheds are depreciated based on the useful life estimated by the management.
- (iii) Assets not exceeding five thousand rupees are fully depreciated in the year of purchase.

e) Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset.

f) 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.

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.

g) Inventories

- (i) Freehold land purchased for the purpose of real estate development is considered as inventory.
- (ii) Development rights for land represents development rights of land acquired from group companies and others as per development agreements entered with them.
- (iii) Plots stock represents cost of freehold land and land development rights segregated as plots for the purpose of development of township.
- (iv) Development work-in-progress represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised.

Inventories are valued at lower of cost and net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

Direct expenditure relating to construction activity is inventorised. Indirect expenditure during construction period is inventorised to the extent the expenditure is related to construction or is incidental thereto. Other indirect expenditure incurred during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the statement of profit and loss.

h) Revenue Recognition

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

- i) Residential properties include cost incurred towards development of such properties.
- ii) Freehold land purchased for the purpose of real estate development is considered as inventory.
- iii) Work-in-progress represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised.
- iv) Development rights for land represents development rights of land acquired from group companies and others as per the development agreements entered with them.

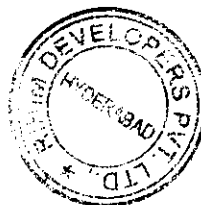
• **Sale of land and development rights**

Revenue from sale of land and development rights is recognised upon transfer of all significant risks and rewards of ownership of such land and development rights, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/ agreements. Revenue recognized is net of adjustment on account of cancellations.

• **Sale of flats, villas, plots**

Revenue from sale of flats, villas and plots is recognised upon transfer of significant risks and rewards of ownership of such real estate/property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts/agreements for sale and when the buyer's investment is adequate enough to demonstrate a commitment to pay. Sale consideration is determined through agreement of sale or registration of sale deed. Revenue recognised is net of adjustment on account of cancellations.

- i. In accordance with the Guidance Note on Recognition of Revenue by Real Estate Developers issued by the Institute of Chartered Accountants of India in case where the seller is obligated to perform any substantial acts after the transfer of all significant risks and rewards of ownership, revenue is recognised on proportionate basis as the acts are progressively performed, by applying the percentage of completion method. Percentage of completion is determined on the basis of actual project cost (including cost of land) incurred thereon to total estimated project cost. Where the total cost of a contract, based on technical and other estimates is expected to exceed the corresponding contract value, such expected loss is provided for.



RIHIM Developers Private Limited
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Notes to financial statements for the year ended March 31, 2016

- ii. In accordance with the Guidance Note on Recognition of Revenue by Real Estate Developers issued by the Institute of Chartered Accountants of India in case it is unreasonable to expect ultimate collection from sale of residential units, the revenue recognition is postponed to the extent of uncertainty involved. For determining whether it is not unreasonable to expect ultimate collection, Company considers the evidence of the buyer's commitment to make the complete payment. Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time all significant risks and rewards of ownership are transferred to the buyer, revenue recognition is postponed to the extent of uncertainty involved.
- iii. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

i) Foreign currency translation

Foreign currency transactions

(i) Initial Recognition

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

(ii) Conversion

Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate on the date of the transaction.

(iii) Exchange Differences

Exchange difference arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise.

j) Retirement and other employee benefits

Retirement benefit in the form of Provident Fund is defined contribution scheme and the contribution is charged to the statement of profit and loss of the year when the contributions to the respective funds are due. There are no other obligations other than the contribution payable to the respective funds.

The Company operates a defined benefit plan for its employees, viz., gratuity. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out using the projected unit credit method. Actuarial gain and loss for defined benefit plan is recognized in full in the period in which they occur in the statement of profit and loss.



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the entire leave as a current liability in the balance sheet, since it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

k) Income taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date the Company re-assesses unrecognized deferred tax assets. It recognises unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each balance sheet date. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

l) Segment reporting

The activities of the Company relate to only one business segment i.e. real estate development and hence no separate financial disclosures provided in respect of its single business segment.



RIHIM Developers Private Limited
(Formerly IVR Prime Developers (Alwarpet) Private Limited)

Notes to financial statements for the year ended March 31, 2016

m) Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a 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.

n) 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.

o) Advance for purchase of land

Advances paid by the Company to the seller/ intermediary towards outright purchase of land is recognised as 'Advance for purchase of land' under the head Loans and Advances in the financial statements during the course of obtaining clear and marketable title, free from all encumbrances and, on transfer of legal title to the Company, it is transferred to Inventory.



RIHIM DEVELOPERS PRIVATE LIMITED


Statement containing salient features of the financial statement of subsidiaries.

₹

| S.No | Name of the Subsidiary Company | Capital | Reserves | Total Assets | Total Liabilities (excluding 1 & 2) | Details of Investment (except in case of investments in subsidiaries) | Turnover / Income | Profit / (Loss) Before Tax | Provision for Tax | Profit / (Loss) After Tax | Proposed Dividend | % of shareholding |
|------|---|------------------|--------------------|----------------------|-------------------------------------|---|-------------------|----------------------------|-------------------|---------------------------|-------------------|-------------------|
| | | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 |
| 1 | Mummidhi Developers Private Limited | 100,000 | (235,181) | 64,866,998 | 65,002,179 | - | - | (22,529) | - | (22,529) | - | 100 |
| 2 | Samatteri Developers Private Limited | 100,000 | (232,589) | 54,658,089 | 54,790,678 | - | - | (21,530) | - | (21,530) | - | 100 |
| 3 | IVR Prime Developers (Amalapuram) Private Limited | 100,000 | (207,378) | 545,267 | 652,645 | - | - | (23,047) | - | (23,047) | - | 100 |
| 4 | IVR Prime Developers (Guntur) Private Limited | 100,000 | (206,759) | 36,376,848 | 36,483,607 | - | - | (21,529) | - | (21,529) | - | 100 |
| 5 | Absorption Aircon Engineer Private Limited | 370,000 | (604,503) | 111,517,194 | 111,751,697 | - | - | (23,260) | - | (23,260) | - | 100 |
| 6 | IVRCL Solar Energy Private Limited | 500,000 | (175,788) | 344,212 | 20,000 | - | 18,364 | (5,834) | - | (5,834) | - | 100 |
| 7 | Bibinagar Developers Private Limited | 100,000 | (179,608) | 22,738,258 | 22,817,866 | - | - | (21,530) | - | (21,530) | - | 100 |
| 8 | IVR Prime Developers (Red Hills) Private Limited | 100,000 | (183,889) | 59,833,588 | 59,917,477 | - | - | (21,530) | - | (21,530) | - | 100 |
| 9 | IVR Prime Developers (Tuni) Private Limited | 100,000 | (187,350) | 28,185,406 | 28,272,756 | - | - | (23,031) | - | (23,031) | - | 100 |
| 10 | IVR Prime Developers (Bobbili) Private Limited | 100,000 | (184,230) | 33,189,933 | 33,274,163 | - | - | (21,529) | - | (21,529) | - | 100 |
| 11 | IVR Prime Developers (Bhimavaram) Private Limited | 100,000 | (184,976) | 22,975,412 | 23,060,388 | - | - | (22,483) | - | (22,483) | - | 100 |
| 12 | Simhachalam Prime Developers Private Limited | 100,000 | (206,046) | 91,065,932 | 91,171,978 | - | - | (21,529) | - | (21,529) | - | 100 |
| 13 | Agaram Developers Private Limited | 100,000 | (235,068) | 34,917,591 | 35,052,659 | - | - | (21,530) | - | (21,530) | - | 100 |
| 14 | Siripuram Developers Private Limited | 100,000 | (207,660) | 35,778,313 | 35,885,973 | - | - | (21,530) | - | (21,530) | - | 100 |
| 15 | IVR Prime Developers (Araku) Private Limited | 100,000 | (207,011) | 928,438 | 1,035,449 | - | - | (23,049) | - | (23,049) | - | 100 |
| 16 | IVR Prime Developers (Erode) Private Limited | 100,000 | (208,414) | 1,119,401 | 1,227,815 | - | - | (21,530) | - | (21,530) | - | 100 |
| 17 | IVR Vaanaprastha Private Limited | 150,000 | (360,853) | 14,084,957 | 14,295,810 | - | - | (24,263) | - | (24,263) | - | 67 |
| 18 | IVR PUDL Resorts & Clubs Private Limited | 150,000 | (307,411) | 113,040,511 | 113,197,922 | - | - | (22,260) | - | (22,260) | - | 67 |
| 19 | IVRCL Megamalls Limited | 502,500 | (378,923) | 32,404,314 | 32,280,736 | - | 11,320 | (16,246) | - | (16,246) | - | 100 |
| 20 | Annupampattu Developers Private Limited | 100,000 | (231,250) | 23,885,186 | 24,016,436 | - | - | (21,810) | - | (21,810) | - | 100 |
| 21 | Ilavampedu Developers Private Limited | 100,000 | (232,436) | 20,077,874 | 20,210,310 | - | - | (22,712) | - | (22,712) | - | 100 |
| 22 | Chodavaram Developers Private Limited | 100,000 | (210,220) | 28,458,003 | 28,568,223 | - | - | (21,530) | - | (21,530) | - | 100 |
| 23 | Gajuwaka Developers Private Limited | 100,000 | (207,235) | 176,985,307 | 177,092,542 | - | - | (21,530) | - | (21,530) | - | 100 |
| 24 | Tirumani Developers Private Limited | 100,000 | (212,175) | 91,891,208 | 92,003,383 | - | - | (21,530) | - | (21,530) | - | 100 |
| 25 | IVR Prime Developers (Adayar) Private Limited | 100,000 | (189,932) | 20,951,887 | 21,041,819 | - | - | (23,049) | - | (23,049) | - | 100 |
| 26 | IVR Prime Developers (Egmore) Private Limited | 100,000 | (185,450) | 24,825,334 | 24,910,784 | - | - | (23,048) | - | (23,048) | - | 100 |
| | TOTALS | 3,772,500 | (6,162,335) | 1,145,645,461 | 1,148,035,295 | 0 | 29,684 | (554,978) | 0 | (554,978) | 0 | |

Place: Registered Office
M-22/3RT,
Vijaya Nagar Colony,
Hyderabad – 500 057
Date: 19.07.2016

For and on behalf of the Board


A. Krishna Reddy
(Director)


M. Murali Mohan
(Additional Director)

