

INDEPENDENT AUDITOR'S REPORT

To The Members of
Kama Real Estate Holdings LLP

Report on the Financial Statements

We have audited the accompanying financial statements of Kama Real Estate Holdings LLP ("the LLP") which comprises the Balance Sheet as at 31st March, 2018, the Statement of Profit and Loss, and a summary of the significant accounting policies and other explanatory information for the year then ended.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the accounting standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records for safeguarding of the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the LLP's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with significant accounting policies and notes to accounts, give a true and fair view state of affairs of the LLP as at 31st March 2018 and its profit for the year ended on that date.

For Luthra & Luthra LLP
Chartered Accountants
FRN: 002081N/N500092




Naresh Agrawal
Partner
M.No: 504922

Place: New Delhi
Date: May 12, 2018

KAMA REAL ESTATE HOLDINGS LLP

Registered office: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor,
Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi- 110 091
LLPIN:AAH-9970



BALANCE SHEET AS AT MAR 31, 2018

| Particulars | Note No. | As at Mar 31, 2018 (Rs./lakhs) | As at Mar 31, 2017 (Rs./lakhs) |
|-------------------------------------|----------|--------------------------------------|--------------------------------------|
| CONTRIBUTION AND LIABILITIES | | | |
| Partners' Funds | | | |
| Contribution | 2 | 6,389.02 | 1,229.02 |
| Reserves and surplus | 3 | (16.06) | (0.00) |
| | | <u>6,372.96</u> | <u>1,229.02</u> |
| Current liabilities | | | |
| Other current liabilities | 4 | 1.78 | 11.15 |
| Short term provision | 5 | 1.29 | - |
| | | <u>3.07</u> | <u>11.15</u> |
| TOTAL EQUITY AND LIABILITIES | | <u><u>6,376.03</u></u> | <u><u>1,240.17</u></u> |
| ASSETS | | | |
| Non-current assets | | | |
| Fixed assets | | | |
| Capital Work in progress | | 2,153.06 | 1,105.22 |
| Non-current investments | 6 | 4,221.02 | - |
| | | <u>6,374.08</u> | <u>1,105.22</u> |
| Current assets | | | |
| Current investments | 6 | - | 130.18 |
| Cash and bank balances | 7 | 1.95 | 4.78 |
| | | <u>1.95</u> | <u>134.96</u> |
| TOTAL ASSETS | | <u><u>6,376.03</u></u> | <u><u>1,240.18</u></u> |

Notes 1 to 15 forms part of the financial Statements

As per our report of even date

For Luthra and Luthra LLP

Chartered Accountants

Regn. No. 002081N/N500092


Naresh Agrawal
Partner


M.No. 504922

Place: New Delhi

Date: 12th May 2018




For KAMA REAL ESTATE HOLDINGS LLP


Rajesh Gupta
Designated Partner

DPIN: 00074654

Place: New Delhi

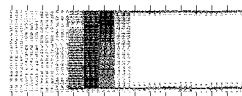
Date: 12th May 2018


Robin Sharma
Designated Partner

DPIN: 06731860

Place: New Delhi

Date: 12th May 2018



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Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with significant accounting policies and notes to accounts, give a true and fair view state of affairs of the LLP as at 31st March 2018 and its profit for the year ended on that date.

For Luthra & Luthra LLP

Chartered Accountants

FRN: 002081N/N500092



Naresh Agrawal

Partner

M.No: 504922

Place: New Delhi

Date: May 12, 2018

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LLPIN:AAH-9970



BALANCE SHEET AS AT MAR 31, 2018

| Particulars | Note No. | As at Mar 31, 2018 (Rs./lakhs) | As at Mar 31, 2017 (Rs./lakhs) |
|-------------------------------------|----------|--------------------------------------|--------------------------------------|
| CONTRIBUTION AND LIABILITIES | | | |
| Partners' Funds | | | |
| Contribution | 2 | 6,389.02 | 1,229.02 |
| Reserves and surplus | 3 | (16.06) | (0.00) |
| | | <u>6,372.96</u> | <u>1,229.02</u> |
| Current liabilities | | | |
| Other current liabilities | 4 | 1.78 | 11.15 |
| Short term provision | 5 | 1.29 | - |
| | | <u>3.07</u> | <u>11.15</u> |
| TOTAL EQUITY AND LIABILITIES | | <u><u>6,376.03</u></u> | <u><u>1,240.17</u></u> |
| ASSETS | | | |
| Non-current assets | | | |
| Fixed assets | | | |
| Capital Work in progress | | 2,153.06 | 1,105.22 |
| Non-current investments | 6 | 4,221.02 | - |
| | | <u>6,374.08</u> | <u>1,105.22</u> |
| Current assets | | | |
| Current investments | 6 | - | 130.18 |
| Cash and bank balances | 7 | 1.95 | 4.78 |
| | | <u>1.95</u> | <u>134.96</u> |
| TOTAL ASSETS | | <u><u>6,376.03</u></u> | <u><u>1,240.18</u></u> |

Notes 1 to 15 forms part of the financial Statements

As per our report of even date
For Luthra and Luthra LLP
Chartered Accountants
Regn. No. 002081N/N500092

Naresh Agrawal
Partner
M.No. 504922
Place: New Delhi
Date: 12th May 2018



For KAMA REAL ESTATE HOLDINGS LLP

Rajesh Gupta
Designated Partner
DPIN: 00074654
Place: New Delhi
Date: 12th May 2018

Robin Sharma
Designated Partner
DPIN: 06731860
Place: New Delhi
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STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED MAR 31, 2018

| Particulars | Note No. | Year ended Mar 31, 2018 (Rs./lakhs) | Period ended Mar 31, 2017 (Rs./lakhs) |
|---|----------|-------------------------------------|---------------------------------------|
| Revenue from Operations | | - | - |
| Other Income | 8 | 25.94 | 0.26 |
| TOTAL REVENUE | | 25.94 | 0.26 |
| EXPENSES | | | |
| Other expenses | 9 | 39.52 | 0.25 |
| TOTAL EXPENSES | | 39.52 | 0.25 |
| Profit before tax | | (13.58) | 0.01 |
| Tax expense | | | |
| Current Tax | | 2.49 | - |
| | | 2.49 | - |
| Profit after tax | | (16.07) | 0.01 |
| Transferred to Partners' Current Profit Account: | | | |
| KAMA Realty (Delhi) Ltd | | (14.47) | 0.01 |
| Shri Educare Ltd | | (1.60) | 0.00 |


Notes 1 to 15 forms part of the financial Statements

As per our report of even date
For Luthra and Luthra LLP
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Regn. No. 002081N/N500092


Naresh Agrawal
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M.No. 504922
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Rajesh Gupta
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CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2018

| | Amount (Rs./lakhs) | |
|--|--------------------|-----------------|
| | Year Ended | Year Ended |
| | March 31, 2018 | March 31, 2017 |
| A CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit before tax | (13.58) | 0.01 |
| Adjustments for | | |
| Dividend Income | 13.76 | 0.26 |
| Profit on sale of Investments | 11.11 | - |
| Operating Profit before working capital changes | 11.29 | 0.27 |
| Adjustments for | | |
| Trade Payables and Provisions | (8.08) | 11.15 |
| Trade and Other Receivables | - | - |
| Cash Generated from operations before tax | 3.21 | 11.42 |
| Taxation | (2.49) | - |
| Net Cash from operating activities (A) | 0.72 | 11.42 |
| B CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Investment in work in progress | (1,047.85) | - |
| Purchase of Investments | (12,168.73) | (130.18) |
| Sale of Investments | 8,066.79 | - |
| Dividend Income | (13.76) | (0.26) |
| Net Cash from Investment Activities (B) | (5,163.55) | (130.44) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from contribution of capital from Partners | 5,160.00 | 123.80 |
| Net cash used in/ from financing activities (C) | 5,160.00 | 123.80 |
| Net increase in Cash and Cash Equivalents D=(A+B+C) | (2.83) | 4.78 |
| Cash & Cash equivalents at the beginning of the year (E) | 4.78 | - |
| Cash & Cash equivalents at the close of the year F =(D+E) | 1.95 | 4.78 |

Notes 1 to 15 forms part of the financial Statements

As per our report of even date
For Luthra and Luthra LLP
Chartered Accountants
Regn. No. 002081N/N500092



Naresh Agrawal
Partner
M.No. 504922
Place: New Delhi
Date: 12th May 2018

For KAMA REAL ESTATE HOLDINGS LLP

Rajesh Gupta
Designated Partner
DPIN: 00074654
Place: New Delhi
Date: 12th May 2018

Robin Sharma
Designated Partner
DPIN: 06731860
Place: New Delhi
Date: 12th May 2018



1. Accounting Policies and General Notes to the Accounts

(A) Accounting Policies:

(i) Method of Accounting:

(a) The financial statements have been prepared on the historical cost convention basis. The generally accepted accounting principles and the Accounting Standards issued by the Institute of Chartered Accountants of India have been adopted by the Limited Liability Partnership and disclosures made in accordance with the requirements of the Indian Accounting Standards.

(b) The LLP follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis except recognition of items of income where there is uncertainty of recovery and such items are accounted for when there is reasonable certainty of its ultimate collection.

(ii) Fixed Assets are shown at cost. All expenses including interest incurred upto the date of completion/possession are capitalized. Fixed assets, which are revalued, are stated at their revalued book values.

(iii) Depreciation has been provided as per Straight Line Method.

(iv) Investments:

(a) Long Term Investments are carried at cost. Provision for diminution is made to recognize a decline other than temporary, in value of Investments.

(b) Current Investments are carried at lower of cost or market/fair value.

(v) Revenue Recognition:

(a) All items of revenue, whether expenditure or income are accounted for on accrual basis.

(b) Dividend is accrued in the year in which it is declared whereby a right to receive is established.

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KAMA REAL ESTATE HOLDINGS LLP



Notes To The Financial Statements for the Year Ended March 31, 2018

| | As at Mar 31, 2018 (Rs./lakhs) | As at Mar 31, 2017 (Rs./lakhs) |
|---|--------------------------------------|--------------------------------------|
| 2. Contribution | | |
| Partner's Capital Account - KAMA Realty (Delhi) Ltd (90%) | 5,750.12 | 1,106.12 |
| Partner's Capital Account - Shri Educare Ltd (10%) | 638.90 | 122.90 |
| | <u>6,389.02</u> | <u>1,229.02</u> |
| 3. Reserves and Surplus | | |
| <u>Partner's Current Profit Account - KAMA Realty (Delhi) Ltd (90%)</u> | | |
| Opening balance | 0.01 | - |
| Add: Share of profit for the year | <u>(14.47)</u> | <u>0.01</u> |
| | (14.46) | 0.01 |
| | | |
| <u>Partner's Current Profit Account - Shri Educare Ltd (10%)</u> | | |
| Opening balance | 0.00 | - |
| Add: Share of profit for the year | <u>(1.60)</u> | <u>0.00</u> |
| | (1.60) | 0.00 |
| | | |
| Total Reserves and Surplus | <u>(16.06)</u> | <u>(0.00)</u> |
| 4. Other Current Liabilities | | |
| Expenses payable | 0.25 | 0.10 |
| Statutory dues | 1.53 | 11.05 |
| | <u>1.78</u> | <u>11.15</u> |
| 5. Short Term Provisions | | |
| Provision for Tax | 1.29 | - |
| | <u>1.29</u> | <u>-</u> |



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KAMA REAL ESTATE HOLDINGS LLP



Notes To The Financial Statements for the Year Ended March 31, 2018

6. Investments

| Scrip | Par Value (Rs.) | As At Mar 31, 2018 | | As At Mar 31, 2017 | |
|--|-----------------|--------------------|--------------------|--------------------|--------------------|
| | | Qty. (Nos.) | Amount (Rs./lakhs) | Qty. (Nos.) | Amount (Rs./lakhs) |
| NON-CURRENT INVESTMENTS | | | | | |
| Investments in Equity Instruments | | | | | |
| <u>Quoted – Direct Equity</u> | | | | | |
| Power Finance Corporation Ltd | 10 | 32,000 | 28.41 | - | - |
| | | Total (A) | 28.41 | | |

[Market value of quoted equity Rs. 27.41 lakhs]

Quoted – Portfolio Management Services (PMS)

| | | | |
|--|---|------------------|-----------------|
| ASK PMS-Emerging Opportunities | - | 294.61 | - |
| ASK PMS-Growth | - | 297.64 | - |
| ENAM PMS-India Core Equity | - | 690.80 | - |
| JM PMS - Focus | - | 203.54 | - |
| Kotak PMS-Special Situation Value Strategy | - | 302.08 | - |
| Laburnum PMS | - | 103.90 | - |
| Reliance PMS-Alpha Multiplier | - | 500.67 | - |
| Reliance PMS-Qore | - | 299.17 | - |
| Unifi PMS-Blended Fund | - | 199.63 | - |
| | | Total (B) | 2,892.04 |

As per Schedule 6(A)

[Market value of quoted equity PMS Rs. 2912.78 lakhs]

Unquoted

| | | | | | |
|-------------|---|------------------|---------------|---|---|
| NSE Limited | 1 | 100,000 | 890.57 | - | - |
| | | Total (C) | 890.57 | | |





| Scrip | Par Value (Rs.) | As At Mar 31, 2018 | | As At Mar 31, 2017 | |
|---|-----------------|------------------------|--------------------|--------------------|--------------------|
| | | Qty. (Nos.) | Amount (Rs./lakhs) | Qty. (Nos.) | Amount (Rs./lakhs) |
| Investments in Other Instruments | | | | | |
| <u>Unquoted-Private Equity Fund/Alternative Investment Fund/Real Estate Fund</u> | | | | | |
| Milestone Commercial Advantage Fund <i>[Total commitment Rs.200.00 lakhs]</i> | 100,000 | 120 | 120.00 | - | - |
| Reliance Equity Opportunities AIF Scheme-III <i>[Total commitment Rs.300.00 lakhs]</i> | | | 90.00 | - | - |
| Indiabulls Dual Advantage Commercial Asset Fund | | | 200.00 | - | - |
| | | Total (D) | 410.00 | | |
| | | Total (A+B+C+D) | 4,221.02 | | |
| Aggregate value of non-current investments | | | | | |
| CURRENT INVESTMENTS | | | | | |
| Investments in Mutual Funds | | | | | |
| <u>Quoted</u> | | | | | |
| DSP Black Rock Ultra Short Term Fund-Reg-WDR | 10 | - | - | 1,293,185.41 | 130.26 |
| Less: Provision for diminution in value | | | | | 0.08 |
| | | | | | 130.18 |

[Market value of quoted mutual funds Rs. Nil (previous year Rs. 130.18 lakhs)]



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KAMA REAL ESTATE HOLDINGS LLP



Notes To The Financial Statements for the Year Ended March 31, 2018

6 (A). Investments

| Scrip | Par Value (Rs.) | As At Mar 31, 2018 | | As At Mar 31, 2017 | |
|-------|-----------------|--------------------|--------------------|--------------------|--------------------|
| | | Qty. (Nos.) | Amount (Rs./lakhs) | Qty. (Nos.) | Amount (Rs./lakhs) |

Quoted - Portfolio Management Services (PMS)

ASK PMS-Emerging Opportunities

| | | | | | |
|-------------------------------------|----|--------------|---------------|---|----------|
| Bajaj Finserv Ltd | 5 | 412 | 21.04 | - | - |
| Bajaj Finance Ltd | 2 | 1,068 | 17.83 | - | - |
| Relaxo Footwears Ltd | 1 | 2,778 | 18.41 | - | - |
| Gujarat Gas Ltd | 10 | 2,165 | 18.08 | - | - |
| Motherson Sumi Systems Ltd | 1 | 5,733 | 21.48 | - | - |
| Symphony Ltd | 2 | 990 | 15.87 | - | - |
| Balkrishnan Industries Ltd | 2 | 1,626 | 20.05 | - | - |
| Hindustan Petroleum Corporation Ltd | 10 | 4,965 | 21.42 | - | - |
| Vardhman Textiles Ltd | 10 | 1,369 | 18.08 | - | - |
| AIA Engineering Ltd | 2 | 1,135 | 18.24 | - | - |
| Minda Industries Ltd | 2 | 1,489 | 16.91 | - | - |
| Timken India Ltd | 10 | 2,086 | 18.21 | - | - |
| Sundaram Finance Ltd | 10 | 804 | 14.16 | - | - |
| Greenlam Industries Ltd | 5 | 1,098 | 13.03 | - | - |
| Nilkamal Ltd | 10 | 764 | 15.44 | - | - |
| J K Paper Ltd | 10 | 7,841 | 10.51 | - | - |
| Tasty Bite Eatables Ltd | 10 | 54 | 3.61 | - | - |
| Siyaram Silk Mills Ltd | 2 | 573 | 3.60 | - | - |
| Sundaram Finance Holdings Ltd | 5 | 804 | 0.92 | - | - |
| Cash and cash equivalent* | | | 7.72 | - | - |
| | | Total | 294.61 | | - |

ASK PMS-Growth

| | | | | | |
|--|----|--------------|---------------|---|----------|
| Asian Paint Ltd | 1 | 1,202 | 13.73 | - | - |
| Bajaj Finance Ltd | 2 | 1,136 | 19.25 | - | - |
| Bajaj Finserv Ltd | 5 | 284 | 14.66 | - | - |
| Britannia Industries Ltd | 2 | 333 | 15.88 | - | - |
| Echier Motors Ltd | 10 | 49 | 14.32 | - | - |
| Gruh Finance Ltd | 2 | 3,240 | 16.47 | - | - |
| Havells India Ltd | 1 | 2,867 | 15.59 | - | - |
| HDFC Bank Ltd | 2 | 999 | 18.52 | - | - |
| HDFC Standard Life Insurance Company Ltd | 10 | 1,501 | 6.67 | - | - |
| Hindustan Petroleum Corporation Ltd | 10 | 3,798 | 16.17 | - | - |
| Indusind Bank Ltd | 10 | 1,034 | 17.13 | - | - |
| Kaveri Seed Company Ltd | 2 | 2,128 | 11.47 | - | - |
| MRF Ltd | 10 | 22 | 14.99 | - | - |
| Maruti Suzuki India Ltd | 5 | 165 | 15.44 | - | - |
| Motherson Sumi Systems Ltd | 1 | 4,890 | 18.42 | - | - |
| NBCC (India) Ltd | 2 | 5,937 | 14.87 | - | - |
| P I Industries Ltd | 1 | 1,662 | 15.96 | - | - |
| Petronet LNG Ltd | 10 | 4,730 | 11.87 | - | - |
| Ramco Cements Ltd | 1 | 1,495 | 11.04 | - | - |
| Supreme Industries Ltd | 2 | 1,273 | 15.68 | - | - |
| Cash and cash equivalent* | | | (0.49) | - | - |
| | | Total | 297.64 | | - |





| Scrip | Par Value (Rs.) | As At Mar 31, 2018 | | As At Mar 31, 2017 | |
|-------|-----------------|--------------------|--------------------|--------------------|--------------------|
| | | Qty. (Nos.) | Amount (Rs./lakhs) | Qty. (Nos.) | Amount (Rs./lakhs) |

ENAM PMS

| | | | | | |
|--------------------------------|----|--------------|---------------|---|----------|
| Sun TV Network Ltd | 5 | 8,875 | 74.27 | - | - |
| Indusind Bank Ltd | 10 | 3,600 | 55.30 | - | - |
| UPL Ltd | 2 | 7,325 | 58.52 | - | - |
| Bajaj Electricals Ltd | 2 | 7,775 | 25.39 | - | - |
| Divi's Laboratories Ltd | 2 | 3,825 | 25.45 | - | - |
| Aegis Logistics Ltd | 1 | 14,800 | 29.30 | - | - |
| Dalmia Bharat Ltd | 2 | 1,325 | 34.32 | - | - |
| ICICI Bank Ltd | 2 | 13,375 | 38.97 | - | - |
| Bharti Airtel Ltd | 5 | 8,925 | 37.20 | - | - |
| Bajaj Finance Ltd | 2 | 1,775 | 25.03 | - | - |
| Maruti Suzuki India Ltd | 5 | 350 | 26.03 | - | - |
| Supreme Industries Ltd | 2 | 2,375 | 26.18 | - | - |
| Kotak Mahindra Bank Ltd | 5 | 2,600 | 24.95 | - | - |
| Vedanta Ltd | 1 | 9,550 | 25.17 | - | - |
| Cadila Healthcare Ltd | 1 | 6,150 | 28.67 | - | - |
| Balkrishna Industries Ltd | 2 | 2,125 | 17.49 | - | - |
| Bajaj Auto Ltd | 10 | 825 | 23.27 | - | - |
| Sundram Fasteners Ltd | 1 | 4,050 | 16.84 | - | - |
| Indo Count Industries Ltd | 2 | 16,400 | 27.30 | - | - |
| Bharat Financial Inclusion Ltd | 10 | 1,000 | 10.93 | - | - |
| Cash and cash equivalent* | | | 60.22 | | - |
| | | Total | 690.80 | | - |

JM Focus-PMS

| | | | | | |
|--------------------------------|----|--------------|---------------|---|----------|
| Dalmia Bharat Ltd | 2 | 633 | 16.19 | - | - |
| Ashok Leyland Ltd | 1 | 12,285 | 15.20 | - | - |
| Aarti Industries Ltd | 5 | 1,520 | 15.84 | - | - |
| Apar Industries Ltd | 10 | 2,250 | 17.23 | - | - |
| NBCC (India) Ltd | 2 | 8,275 | 20.93 | - | - |
| Bajaj Finserv Ltd | 5 | 300 | 15.79 | - | - |
| Shankara Building Products Ltd | 10 | 871 | 12.45 | - | - |
| Britannia Industries Ltd | 2 | 285 | 12.50 | - | - |
| Maruti Suzuki India Ltd | 5 | 158 | 12.50 | - | - |
| APL Aollo Tubes Ltd | 10 | 665 | 13.17 | - | - |
| Equitas Holdings Ltd | 10 | 8,700 | 12.59 | - | - |
| Asian Granito India Ltd | 10 | 2,605 | 12.96 | - | - |
| Capital First Ltd | 10 | 1,670 | 13.37 | - | - |
| Pricol Ltd | 1 | 10,734 | 13.14 | - | - |
| Cash and cash equivalent* | | | (0.32) | | - |
| | | Total | 203.54 | | - |



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| Scrip | Par Value (Rs.) | As At Mar 31, 2018 | | As At Mar 31, 2017 | |
|-------|-----------------|--------------------|--------------------|--------------------|--------------------|
| | | Qty. (Nos.) | Amount (Rs./lakhs) | Qty. (Nos.) | Amount (Rs./lakhs) |

Kotak PMS

| | | | | | |
|--------------------------------|----|--------------|---------------|---|----------|
| Coal India Ltd | 10 | 10,158 | 25.71 | - | - |
| D. B. CORP LIMITED | 10 | 4,000 | 15.20 | - | - |
| FDC Ltd | 1 | 7,569 | 13.91 | - | - |
| Himatsingka Seide Ltd | 5 | 3,769 | 12.51 | - | - |
| Huhtamaki PPL Limited | 2 | 3,276 | 11.44 | - | - |
| ICICI Bank Ltd | 2 | 5,300 | 15.92 | - | - |
| InterGlobe Aviation Limited | 10 | 855 | 11.21 | - | - |
| Karur Vysya Bank Ltd | 2 | 13,700 | 17.95 | - | - |
| KRBL | 1 | 6,050 | 28.47 | - | - |
| Magma Fincorp Limited | 2 | 5,892 | 9.96 | - | - |
| NIIT Ltd | 2 | 11,663 | 10.44 | - | - |
| Power Finance Ltd | 10 | 14,732 | 18.75 | - | - |
| Repc Home Finance Ltd | 10 | 2,695 | 19.47 | - | - |
| Shriram City Union Finance Ltd | 10 | 473 | 10.78 | - | - |
| Siyaram Silk Mills Ltd | 2 | 1,721 | 9.15 | - | - |
| VST Industries Ltd | 10 | 440 | 14.03 | - | - |
| Welcorp Ltd | 5 | 12,776 | 15.14 | - | - |
| Wim Plast Ltd | 10 | 1,157 | 16.55 | - | - |
| Cash and cash equivalent* | | | 25.49 | | - |
| | | Total | 302.08 | | - |

Laburnum PMS

| | | | | | |
|---------------------------------------|----|--------------|---------------|---|----------|
| Apollo Pipes Limited | 10 | 230 | 1.33 | - | - |
| City Union Bank Limited | 1 | 1,068 | 1.44 | - | - |
| Federal Bank Limited | 2 | 6,015 | 6.04 | - | - |
| Fortis Healthcare Limited | 10 | 861 | 1.35 | - | - |
| Firstsource Solutions Limited | 10 | 26,299 | 9.96 | - | - |
| GE Power India Limited | 10 | 326 | 2.19 | - | - |
| HDFC Limited | 2 | 675 | 10.37 | - | - |
| HDFC Bank Limited | 2 | 663 | 10.35 | - | - |
| ICICI Bank Limited | 2 | 1,284 | 3.51 | - | - |
| 5Paisa Capital Limited | 10 | 55 | 0.47 | - | - |
| IIFL Holdings Limited | 2 | 348 | 1.56 | - | - |
| Jubilant Life Sciences Limited | 1 | 181 | 1.32 | - | - |
| Merck Limited | 10 | 808 | 10.45 | - | - |
| Oriental Carbon and Chemicals Limited | 10 | 285 | 2.73 | - | - |
| Rain Industries Limited | 2 | 931 | 2.69 | - | - |
| Satin Creditcare Network Limited | 10 | 341 | 1.07 | - | - |
| Strides Shasun Limited | 10 | 495 | 3.59 | - | - |
| Take Solutions Limited | 1 | 2,049 | 3.26 | - | - |
| Vesuvius India Limited | 10 | 315 | 3.97 | - | - |
| Cash and cash equivalent* | | | 26.25 | | - |
| | | Total | 103.90 | | - |



Reliance PMS-Alpha Multipler

| | | | | | |
|--|---------|--------------|---------------|---|----------|
| Reliance Home Finance Limited SR-38 NCD 13DC27 | 500,000 | 100 | 500.00 | - | - |
| Cash and cash equivalent* | | | 0.67 | | - |
| | | Total | 500.67 | | - |



| Scrip | Par Value (Rs.) | As At Mar 31, 2018 | | As At Mar 31, 2017 | |
|---|-----------------|---|--------------------|--------------------|--------------------|
| | | Qty. (Nos.) | Amount (Rs./lakhs) | Qty. (Nos.) | Amount (Rs./lakhs) |
| <u>Reliance PMS-Qore</u> | | | | | |
| Hindustan Unilever Limited | 1 | 2,253 | 29.62 | - | - |
| Rajesh Exports Ltd. | 1 | 4,057 | 32.19 | - | - |
| Gillette India Ltd. | 10 | 457 | 30.12 | - | - |
| Indiabulls Ventures Limited | 2 | 9,348 | 22.97 | - | - |
| Tata Consultancy Services Ltd. | 1 | 781 | 23.40 | - | - |
| Mphasis Limited | 10 | 2,533 | 21.91 | - | - |
| Jubilant Foodworks Limited | 10 | 799 | 16.03 | - | - |
| Britannia Industries Ltd. | 2 | 323 | 15.83 | - | - |
| Glaxosmithkline Consumer Healthcare Ltd | 10 | 250 | 16.66 | - | - |
| Mindtree Limited | 10 | 1,676 | 13.59 | - | - |
| InterGlobe Aviation Limited | 10 | 934 | 11.92 | - | - |
| Wipro Ltd. | 2 | 3,482 | 10.15 | - | - |
| Kotak Mahindra Bank Ltd. | 5 | 890 | 9.37 | - | - |
| Reliance Industries Ltd. | 10 | 986 | 9.03 | - | - |
| Gruh Finance Ltd. | 2 | 1,382 | 7.47 | - | - |
| Balkrishna Industries Ltd | 2 | 617 | 6.93 | - | - |
| Cash and cash equivalent* | | | 21.98 | | - |
| | | Total | 299.17 | | - |
| <u>Unifi PMS-Blended</u> | | | | | |
| Garware wallropes Ltd | 2 | 2,124 | 19.87 | - | - |
| HCL Technologies Ltd | 2 | 2,100 | 20.04 | - | - |
| Intellect Desing Arena Ltd | 5 | 2,500 | 4.89 | - | - |
| Interglobe Aviation Ltd | 10 | 1,525 | 19.81 | - | - |
| Muthoot Finance Ltd | 10 | 5,100 | 19.98 | - | - |
| Panama Petrochem Ltd | 2 | 5,401 | 10.13 | - | - |
| Petronet PNG Ltd | 10 | 8,200 | 20.00 | - | - |
| Shreyas Shipping and Logistics Ltd | 10 | 1,775 | 9.98 | - | - |
| Shriram Transport Fin Co. (Eq) | 10 | 750 | 10.08 | - | - |
| Time Technoplast Ltd | 1 | 6,100 | 9.84 | - | - |
| Cash and cash equivalent* | | | 55.01 | | - |
| | | Total | 199.63 | | - |
| | | Total Quoted - Portfolio Management Services (PMS) | 2,892.04 | | - |

*Not included in cash balance under current assets since they are with Portfolio Manager.

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KAMA REAL ESTATE HOLDINGS LLP



Notes To The Financial Statements for the Year Ended March 31, 2018

7. Cash and bank balances

| | As at Mar 31, 2018 (Rs./lakhs) | As at Mar 31, 2017 (Rs./lakhs) |
|---|--------------------------------------|--------------------------------------|
| Cash and cash equivalents | | |
| Balance with banks on Current accounts | 1.95 | 4.78 |
| Total cash and bank balances | <u>1.95</u> | <u>4.78</u> |

8. Other income

| | Year ended Mar 31, 2018 (Rs./lakhs) | Period ended Mar 31, 2017 (Rs./lakhs) |
|-------------------------------|---|---|
| Dividend received | 13.76 | 0.26 |
| Profit on sale of investments | 11.11 | - |
| Other Income | 1.07 | - |
| Total other income | <u>25.94</u> | <u>0.26</u> |

9. Other expenses

| | Year ended Mar 31, 2018 (Rs./lakhs) | Period ended Mar 31, 2017 (Rs./lakhs) |
|-----------------------------------|---|---|
| Auditor's Remuneration | 0.25 | 0.10 |
| Provision for diminution in value | (0.08) | 0.08 |
| PMS Expenses | 38.09 | - |
| Rate & Taxes | 1.03 | - |
| Professional Expenses | 0.11 | 0.01 |
| Miscellaneous Expenses | 0.12 | 0.06 |
| | <u>39.52</u> | <u>0.25</u> |



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KAMA REAL ESTATE HOLDINGS LLP



Notes To The Financial Statements for the Year Ended March 31, 2018

10 Contingent Liabilities: Nil

11 Capital Commitments:

The estimated amount of contracts remaining to be executed on capital account and not provided for amounts of current year Rs. 115.17 lakhs (previous year Rs. 1163.02 lakhs).

12 Capital work-in-progress represents commercial office space admeasuring 31133 square feet in the project 'Magnum Tower' in Sector-58, District Gurgaon, Haryana.

13 Related Party Transaction:

a) List of Related Party and Relationship

KAMA Realty (Delhi) Ltd (90%)

Shri Educare Ltd (10%)

b) Related Party Transaction/ balances

| | Current year | Previous Year |
|------------------------------|--------------|---------------|
| Capital Contribution: | | |
| KAMA Realty (Delhi) Ltd | 4,644.00 | 1,106.12 |
| Shri Educare Ltd | 516.00 | 122.90 |
| Closing Capital | | |
| KAMA Realty (Delhi) Ltd | 5,750.12 | 1,106.12 |
| Shri Educare Ltd | 638.90 | 122.90 |

14 The LLP had no employee on its roll during the year.

15 Previous year figures have been regrouped / recast wherever found necessary.

As per our report of even date

For Luthra and Luthra LLP

Chartered Accountants

Regn. No. 002081N/N500092



Naresh Agrawal

Partner

M.No. 504922

Place: New Delhi

Date: May 12, 2018

For KAMA REAL ESTATE HOLDINGS LLP

Rajesh Gupta

Designated Partner

DPIN: 00074654

Place: New Delhi

Date: May 12, 2018

Robin Sharma

Designated Partner

DPIN: 06731860

Place: New Delhi

Date: May 12, 2018