

**Emaar MGF Construction Private Limited**  
**Balance Sheet as at March 31, 2016**

	Notes	March 31, 2016 Rs.	March 31, 2015 Rs.
<b>Equity and Liabilities</b>			
<b>Shareholders' Funds</b>			
Share Capital	4	54,853,390	54,853,390
Reserves and surplus	5	172,945,866	221,164,498
		<u>227,799,256</u>	<u>276,017,888</u>
<b>Current liabilities</b>			
Trade payables	6	-	-
-total outstanding dues of micro and small enterprises		339,908,239	342,979,589
-total outstanding dues other than micro and small enterprises	6	2,316,458,069	2,274,217,876
Other current liabilities	7	3,029,223	3,748,201
Short-term provisions		<u>2,659,395,531</u>	<u>2,620,945,666</u>
<b>TOTAL</b>		<u><u>2,887,194,787</u></u>	<u><u>2,896,963,554</u></u>
<b>Assets</b>			
<b>Non-current assets</b>			
Fixed assets			
Tangible assets	8	200,604	323,580
		<u>200,604</u>	<u>323,580</u>
<b>Current assets</b>			
Inventories	9	568,706,273	567,363,973
Trade receivables	10	14,453,031	17,041,545
Cash and bank balances	11	1,078,266	2,814,004
Short-term loans and advances	12	2,294,720,324	2,297,735,201
Other current assets	13	8,036,289	11,685,251
		<u>2,886,994,183</u>	<u>2,896,639,974</u>
<b>TOTAL</b>		<u><u>2,887,194,787</u></u>	<u><u>2,896,963,554</u></u>

**Summary of significant accounting policies**

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The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
Firm Registration No.: 301003E/ E300005

per Naman Agarwal  
Partner  
Membership No. : 502405



Place : New Delhi  
Date : 25 May 2016



For and on behalf of the Board of Directors of  
Emaar MGF Construction Private Limited

Vinay Kumar Vasudeva  
Director  
DIN-02353906

Manpreet Singh  
Director  
DIN-01194096

Akshat Maheshwari  
Company Secretary

C. M. No. A35021

**Emaar MGF Construction Private Limited**  
**Statement of profit and loss for the year ended March 31, 2016**

	Notes	March 31, 2016 Rs.	March 31, 2015 Rs.
<b>INCOME</b>			
Revenue from operations	14	16,578,117	100,050,164
Other Income	15	4,721,878	3,883,535
<b>Total revenue (I)</b>		<b>21,299,995</b>	<b>103,933,699</b>
<b>EXPENSES</b>			
(Increase) in inventories of projects in progress	16	(1,342,300)	(3,410,163)
Material cost & contractor expenses		32,353,420	36,045,223
Employee benefits expenses	17	9,348,710	12,769,877
Other expenses	18	29,031,051	300,706,830
<b>Total Expenses (II)</b>		<b>69,390,881</b>	<b>346,111,767</b>
<b>Earnings/(loss) before interest, tax, depreciation and amortization (EBITDA) (I) - (II)</b>		<b>(48,090,886)</b>	<b>(242,178,068)</b>
Depreciation and amortization expense	19	122,976	299,494
Finance costs	20	4,769	34,257
<b>(Loss) before tax</b>		<b>(48,218,631)</b>	<b>(242,511,819)</b>
<b>Tax expense</b>		-	-
<b>(Loss) for the year</b>		<b>(48,218,631)</b>	<b>(242,511,819)</b>
<b>Earnings/ (loss) per share</b>	21		
Basic [Nominal value per equity share Rs.10 (previous year - Rs.10)]		(8.79)	(44.82)
Diluted [Nominal value per equity share Rs.10 (previous year - Rs.10)]		(8.79)	(44.82)
<b>Summary of significant accounting policies</b>	3		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

**For S.R. Batliboi & Co. LLP**  
Chartered Accountants  
Firm Registration No.: 301003E/ E300005

per Naman Agarwal  
Partner  
Membership No. : 502405



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M. No. A3502-1