

EDL PROPERTIES LIMITED

CIN : U70102TN2007PLC064136

Regd. Office : Empee Tower, No.59, Harris Road, Pudupet, Chennai – 600 002.

Phone : 044-28531111 - Fax : 044-28555163; Email : cs@empeegroup.co.in

BOARDS' REPORT

To the members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2017.

FINANCIAL RESULTS

The company has not yet started its operations and hence the Financial Statements, Profit and Loss Account could not be prepared.

DIVIDEND

No Dividend was declared for the current financial year due to operations yet to be started.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The company has not yet started its operation.

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

The Provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no Foreign exchange inflow or outflow during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Not applicable.

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DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

No loans, guarantees or investments was made by the Company under Sec.186 of the Companies Act,2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There was no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

COMPANY POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Sec.178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Sec.178(3) of the Companies Act, 2013.

ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Sec.92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure-A and is attached to this Report.

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NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

The Company had four Board meetings during the financial under review. , i.e. on 30.5.2016, 26.8.2016, 12.11.2016 and 11.02.2017.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility statement.

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year;
- c. the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the Directors had prepared the annual accounts on a going concern basis; and
- e. Internal financial control means the policies and procedures adopted by the Company 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.
- f. the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

DIRECTORS

Mr.M.P. Purushothaman retire at this Annual General Meeting and being eligible offer himself for re-election.

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DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Sec.149 pertaining to the appointment of Independent Directors do not apply to the Company.

STATUTORY AUDITORS

Mr.R.Rajagopalan, Chartered Accountant was appointed as Statutory Auditor for a period of five years in the Annual General Meeting held on 30.9.2014. His continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The company has received a certificate from the above Auditor to the effect that if he is re-appointed, it would be in accordance with the provisions of Sec.141 of the Companies Act, 2013.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Sec.177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

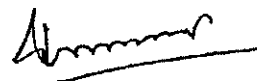
SHARES

There is no change in the Authorised, Issued and Paid-up Share Capital of the Company during the year under review.

ACKNOWLEDGEMENTS

Your Directors acknowledge gratefully the shareholders support and confidence reposed on your Company.

/For and on behalf of the Board/



M.P.PURUSHOTHAMAN
CHAIRMAN

Place: Chennai

Date : 29.5.2017

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Annexure-A

Form No. MGT-9

Extract of Annual Return as on the financial year ended on 31st March 2017.

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

1.	CIN	U70102TN2007PLC064136
2.	Registration Date	28.6.2007
3.	Name of the Company	EDL PROPERTIES LIMITED
4.	Category /Sub-Category of the Company	Limited Company limited by shares
5.	Address of the Registered office and contact details	Empee Tower, No.59, Empee Tower, Harris Road, Pudupet, Chennai – 600 002.
6.	Whether listed Company	No
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A.

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:

Sr. No.	Name and Description of Main Product/Services	NIC Code of the Product	% to total turnover of the company
1.	-	-	-

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sr. No.	Name and Address of the company	CIN/GIN	Holding/Subsidiary of the company	% of shares held	Applicable section
1	Empee Distilleries Ltd	L15511TN1983PLC010313	Holding	75%	2(87)

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Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c. Others									
(i) NRI (Rep)	-	-	-	-	-	-	-	-	-
(ii) NRI (Non-Rep)	-	-	-	-	-	-	-	-	-
(iii) Foreign National	-	-	-	-	-	-	-	-	-
(iv) HUF	-	-	-	-	-	-	-	-	-
(v) Trust	-	-	-	-	-	-	-	-	-
(vi) In Transit	-	-	-	-	-	-	-	-	-
Sub-Total-B(2)	-	-	-	-	-	-	-	-	-
Net Total B(1+2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs									
Promoter and Promoter Group	-	-	-	-	-	-	-	-	-
Public	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1000000	1000000	100	-	1000000	1000000	100	-

ii. Shareholding of Promoters:

Sr No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of shares	% of total share 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	M P Purushothaman	1000	0.10	-	1000	0.10	-	-
2	A K Aruna	5000	0.50	-	5000	0.50	-	-
3	Empee Distilleries Ltd	750000	75.00	-	750000	75.00	-	-
4	Empee Holdings Ltd	240000	24.00	-	240000	24.00	-	-
5	Nisha Purushothaman	1000	0.10	-	1000	0.10	-	-
6	Shaji Purushothaman	1000	0.10	-	1000	0.10	-	-
7	Sheena Purushothaman	1000	0.10	-	1000	0.10	-	-
8	Sheeju Purushothaman	1000	0.10	-	1000	0.10	-	-
	Total	1000000	100	-	1000000	100	-	-

iii. Change in Promoters' Shareholding : Nil

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iv. Shareholding Pattern of top ten shareholders.

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

Sr. No.	Top Ten Shareholders	Shareholding at the beginning of the year – 1 st April 2016		Shareholding at the end of the year – 31 st March, 2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company

v. Shareholding of Directors and Key Managerial Personnel :

Sr. No.	For each of the Directors and KMP	Shareholding at the beginning of the year – 1 st April 2016		Shareholding at the end of the year – 31 st March, 2017	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr.M.P. Purushothaman	1000	0.10	1000	0.10
2	Mrs.A.K.Aruna	5000	0.50	5000	0.50
3	Ms.Sheena Purushothaman	1000	0.10	1000	0.10

V. INDEBTEDNESS

Indebtedness of the company including interest outstanding/accrued but not due for payment.

Rs.

Particulars	Secured Loans excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year 01.04.2016				
1. Principal amount	-	6,57,21,575		6,57,21,575
2. Interest due but not paid	-	-	-	-
3. Interest accrued but not due	-	-	-	-
Total (1+2+3)	-	6,57,21,575		6,57,21,575
Change in Indebtedness during the financial year				
+Addition	-	6,79,011	-	6,79,011
-Reduction	-	-	-	-
Net change	-	6,79,011	-	6,79,011
Indebtedness at the end of the financial year 31.3.2017				
1. Principal amount	-	6,64,00,586		6,64,00,586
2. Interest due but not paid	-	-	-	-
3. Interest accrued but not due	-	-	-	-
Total (1+2+3)	-	6,64,00,586		6,64,00,586

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

Sr. No.	Particulars of Remuneration	Total Amount
	Name of MD/WTD/Manager :	Nil
1.	Gross Salary	
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act.	
	b) Value of perquisites u/s 17(2) Income Tax Act, 1961	
	c) Profits in lieu of salary u/s 17(3) of Income Tax Act, 1961	
2.	Stock Option	
3.	Sweat Equity	
4.	Commission - As % of Profit - Others, specify	
5.	Others, please specify - Provident Fund & other funds	
	Performance Bonus	
	Total (A)	
	Ceiling as per the Act	

B. Remuneration of other Directors:

I. Independent Directors:

Particulars of Remuneration	Name of Directors				Total Amount
Fee for attending Board /Committee meeting					
Commission	Nil	Nil	Nil	Nil	Nil
Others	Nil	Nil	Nil	Nil	Nil
Total(1)					

II. Other Non-Executive Directors:

Other Non-Executive Directors			Total Amount Rs.
Fee for attending Board /Committee meeting			
Commission	Nil	Nil	-
Others	Nil	Nil	-
Total(2)			
Ceiling as per Act	1% of the Net profits of the company		

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

Sr. No.	Particulars of Remuneration	Total Amount
	Name of the KMP :	
1.	Gross Salary	
	a) Salary as per provision contained in sec 17(1) of the IT Act.	
	b) Value of perquisites u/s 17(2) IT Act 1961	-
	c) Profits in lieu of salary u/s 17(3) of IT Act 1961.	-
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission - As % of Profit - Others, specify	-
5.	Others - Contribution of Provident fund	-
	Performance Bonus	-
	Total (C)	-

VII. Penalties /Punishment/ Compounding of offences (Under the Companies Act) : None

Date.....

Independent Auditor's Report

To the Members of
EDL PROPERTIES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **EDLPROPERTIES LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2017 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

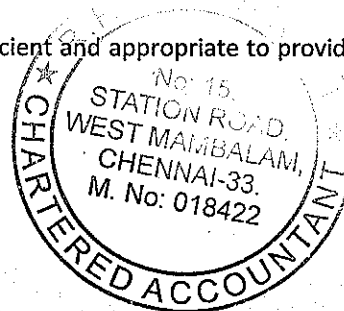
My responsibility is to express an opinion on these financial statements based on my audit.

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.

I conducted my 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 the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company 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 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 my audit opinion on the financial statements



Date.....

Opinion

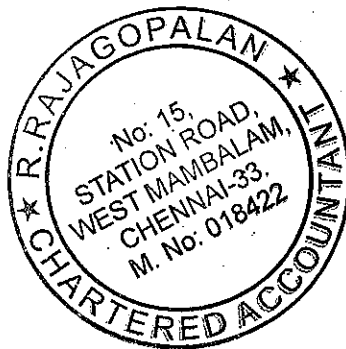
In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
 - b. in my opinion proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books;
 - c. the Balance Sheet dealt with by this Report are in agreement with the books of account
 - d. in my opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in "Annexure B".
 - 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 my opinion and to the best of my information and according to the explanations given to me:
 - i. The Company does not have any pending litigations which would impact its financial position..
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For and on behalf of

P. M. Rajagopalan
R. Rajagopalan
Chartered Accountants
Membership No: 018422



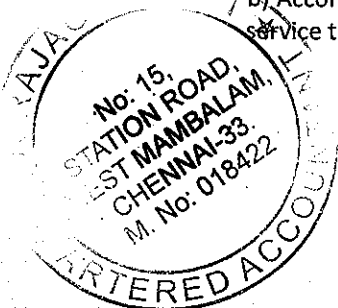
Place: Chennai
Date: 29.5.2017

Date.....

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of my report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in my opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In my opinion and according to the information and explanations given to me, 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) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to me, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to me and on the basis of my examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to me, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
b) According to the information and explanation given to me, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



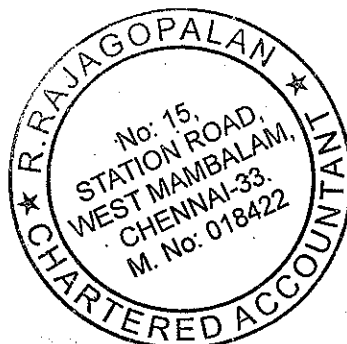
Date.....

- 8) In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, I report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In my opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In my opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In my opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

R. Rajagopalan
R. Rajagopalan
Chartered Accountants
Membership No: 018422

Place: Chennai
Date: 29.5.2017



Date.....

**"Annexure B" to the Independent Auditor's Report of even date
on the Standalone Financial Statements of EDL Properties Limited**

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

I have audited the internal financial controls over financial reporting of EDL Properties Limited ("the Company") as of March 31, 2017 in conjunction with my audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

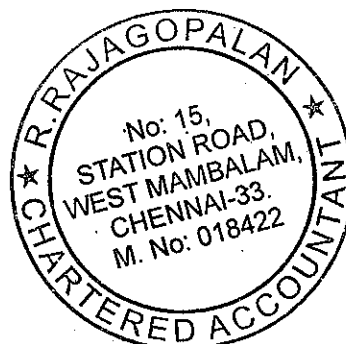
The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its 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

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my 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 I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.



Date.....

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

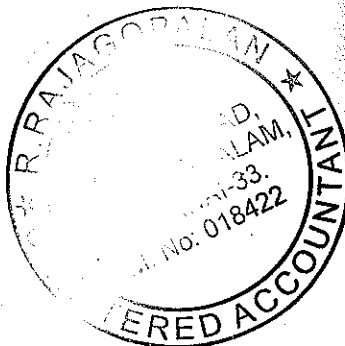
In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017.

For and on behalf of

R. Rajagopalan

R. Rajagopalan
Chartered Accountants
Membership No: 018422

Place: Chennai
Date: 29.5.2017



EDL PROPERTIES LIMITED
CIN : U70102TN2007PLC064136
NO.59, HARRIS ROAD, PUDUPET, CHENNAI - 600 002

BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Notes No.	31.03.2017	31.03.2016 (in Rs.)
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	10,000,000	10,000,000
(b) Reserves & Surplus		-	-
(2) Share application money Pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	66,400,586	65,721,575
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Other Current Liabilities	4	2,333,255	2,333,255
(c) Short-Term Provisions	5	29,375	29,375
Total Equity & Liabilities		78,763,216	78,084,205
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	440,049	518,828
(ii) Capital Work-in-progress	7	72,461,827	71,675,893
(b) Non-Current Investments			
(ii) Long Term Advances		-	-
(iii) Deferred Tax Asset (Net)		-	-
(2) Current Assets			
(a) Inventories		-	-
(b) Trade receivables		-	-
(c) Cash and cash equivalents	8	620,990	649,133
(d) Other current assets	9	5,240,351	5,240,351
Total Assets		78,763,216	78,084,205

Significant Accounting Policies

1

Notes to the Balance sheet

2 - 8

This is the Balance Sheet referred to in my Report of even date.

FOR EDL PROPERTIES LIMITED

R. Rajagopalan

M.P. Purushothaman

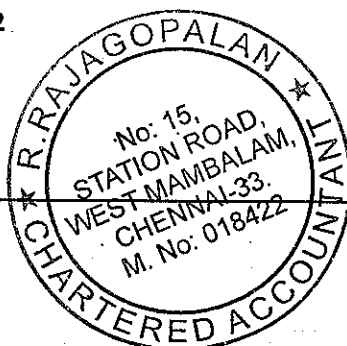
Sheena Purushothaman

R. Rajagopalan
Chartered Accountant
Membership No. : 018422

M.P. Purushothaman
Chairman

Sheena Purushothaman
Managing Director

Place :- Chennai
Date: 29.05.2017



EDL PROPERTIES LIMITED

CIN : U70102TN2007PLC064136

Regd. Office: Empee Tower, No.59, Harris Road, Pudupet, Chennai – 600 002.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2017

Note 1. SIGNIFICANT ACCOUNTING POLICIES

The accounts are prepared under historical cost convention and materially complies the mandatory accounting standards issued by the Institute of Chartered Accounts of India.

The significant accounting policies followed by the company are stated below:

1.1. FIXED ASSETS

Expenditure which are of capital nature are capitalised at a cost, which comprises of purchase price, import duties, levies and any directly attributable cost of bringing the assets to its working conditions for the intended use. None of fixed assets have been revalued during the year under consideration. Depreciation has been claimed on the assets which are put into use.

1.2. FOREIGN EXCHANGE TRANSACTIONS

The company has not transacted any business in Foreign Exchange during the year.

1.3. PRIOR PERIOD OF EXPENSES

No prior expenses has been charged in the accounts.

1.4. Since the Company has not commenced its Commercial production no profit and loss account has been drawn up.

EDL PROPERTIES LIMITED

Notes to the Balance Sheet as at 31st March, 2017

2. Share Capital

Sr. No	Particulars	31.03.2017	31.03.2016
1	AUTHORIZED CAPITAL 1000000 Equity Shares of Rs. 10/- each.	10,000,000	10,000,000
		10,000,000	10,000,000
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 10,00,000 Equity Shares of Rs.10/- each fully paid up	10,000,000	10,000,000
	Total	10,000,000	10,000,000

3. Long Term Borrowings

Sr. No	Particulars	31.03.2017	31.03.2016
1	Term Loan (Secured) From Bank	-	-
	From Others	-	-
2	Unsecured Loan From Others	66,400,586	65,721,575
	Total	66,400,586	65,721,575

4. Other Current Liabilities

Sr. No	Particulars	31.03.2017	31.03.2016
1	Other Payables Outstanding Expenses Payables	2,333,255	2,333,255
	Total	2,333,255	2,333,255

5. Short Term Provisions

Sr. No	Particulars	31.03.2017	31.03.2016
1	Provision for Employees' Benefits	29,375	29,375
	Total	29,375	29,375

7. Capital Work-in-Progress

Sr. No	Particulars	31.03.2017	31.03.2016
1	Pre-Operative Expenses	72,461,827	71,675,893
	Total	72,461,827	71,675,893

8. Cash & Cash Equivalents

Sr. No	Particulars	31.03.2017	31.03.2016
1	Balances with Bank	41,242	69,385
2	Bank Deposit with More than 12 Months Maturity		
3	Cash on Hand	579,748	579,748
	Total	620,990	649,133

9. Other Current Asset

Sr. No	Particulars	31.03.2017	31.03.2016
1	Loans and Advances(Unsecured considered good)	3,000,000	3,000,000
2	Other Current Assets	2,240,351	2,240,351
	Total	5,240,351	5,240,351