

# V A N A & ASSOCIATES

## CHARTERED ACCOUNTANT

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### INDEPENDENT AUDITOR'S REPORT

#### To the Management of Arianca Limited

We have audited the accompanying financial statements of Arianca Limited., which comprise the balance sheet as at March 14, 2022, and the statement of profit and loss, and cash flow statement for the period then ended, and a summary of significant accounting policies and other explanatory information. The financial statements have been prepared by management of Arianca Limited in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union (EU).

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union (EU); this includes the design, implementation and maintenance of internal control relevant to the preparation of financial statements that 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 (ICAI). 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 entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by 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.



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### Opinion

In our opinion, the financial statements of Arianca Limited for the period ended March 14, 2022 are prepared, in all material respects, in accordance with the International Financial Reporting Standards (IFRS) as adopted by the European Union (EU).

### Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared solely for the use of the management and principal auditor of the Group Holding Company i.e. Indiabulls Real Estate Limited, in connection with preparation of consolidated financial statements of the Holding Company for the year ended March 31, 2022 and therefore may not be suitable for any other purpose.

For V A N A & Associates  
FRN : 036530N

  
**Vibhor Bairathi**  
Proprietor  
M No. 521714



UDIN: 22521719AJAGH19313

Date: 10 May 2022  
Place: Gurgaon

**ARIANCA LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FROM APRIL 01, 2021 TO MARCH 14, 2022**

		Till March 14, 2022	FY 2021
	Note	US\$	US\$
Other operating income		-	902,749
Administration expenses	8	(7,665)	(3,425)
<b>Operating loss</b>		(7,665)	899,324
Other income	10	10,827	-
Finance income	11	-	132
Finance costs	11	(288)	(11,002)
<b>Profit/(Loss) before tax</b>		2,874	888,454
Tax		(2,559)	-
<b>Net profit/(loss) for the period/year</b>		315	888,454
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive income for the period/year</b>		315	888,454

On 10 May 2022 the Board of Directors of Arianca Limited authorised these financial statements for issue.

HAMERVATE LIMITED  
  
Hamervate Ltd  
Director



# ARIANCA LIMITED

## STATEMENT OF FINANCIAL POSITION AS AT MARCH 14, 2022

### ASSETS

	Note	As at March 14, 2022	2021
		US\$	US\$
<b>Current assets</b>			
Cash at bank and in hand	14	-	3,004
		-	3,004
<b>Total assets</b>		-	3,004

### EQUITY AND LIABILITIES

#### Equity

Share capital	15	-	1,480
Retained earnings		-	(315)
<b>Total equity</b>		-	1,165

#### Current liabilities

Trade & Other Payables	16	-	1,839
<b>Total liabilities</b>		-	1,839

#### Total Equity & Liabilities

-	3,004
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On 28 March 2022 the Board of Directors of Arianca Limited authorised these financial statements for issue.

HAMERVATE LIMITED

Hamervate Ltd  
Director

