

A.K. Jindal & Associates
Chartered Accountants

201, SUCHET CHEMBER, 1224/5, BANK STREET, KAROL BAGH, NEW DELHI - 110005, TEL. 28750239

AUDITOR'S REPORT

To

The Members of **Grand Park Estates Pvt. Ltd.**

We have audited the attached Balance Sheet of **Grand Park Estates Pvt. Ltd.** as at March 31, 2010 and also the Profit & Loss Account and the Cash Flow Statement of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain a reasonable assurance about whether the financial statements are free of material mis-statement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

- (a). We have obtained all the information and explanation which to the best 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 appears from our examination of the books.
- (c). The Balance Sheet, the Profit and Loss account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (d). In our opinion, the Balance Sheet and the Profit and Loss account and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956.
- (e). On the basis of representations received from the directors as on 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies act, 1956;



(f). In our opinion, and to the best of our information and according to the explanations given to us, the said accounts read with significant accounting policies and notes thereon, give the information required by the Companies Act, 1956, 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 31st march 2010; and
- II] In case of the Profit and Loss Account, of the Profit earned by the Company for the year ended on that date.
- III] In case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

Place: Delhi
Dated:08.05.2010

For A.K. Jindal & Associates
Chartered Accountants


(Ashok Gupta)
Partner



GRAND PARK ESTATES PRIVATE LIMITED
E-2, Jhandewalan Extn, New Delhi
BALANCE SHEET AS AT MARCH 31, 2010

	<u>Schedule</u>	<u>As at March</u> <u>31st 2010</u>	<u>As at March</u> <u>31st 2009</u>
<u>SOURCES OF FUNDS</u>			
Share Capital	1	500,000.00	500,000.00
Reserve & Surplus		6,488.70	1,062.70
		<u>506,488.70</u>	<u>501,062.70</u>
<u>APPLICATION OF FUNDS</u>			
Fixed Assets	5	1,471,667.70	1,471,667.70
<u>Current Assets, Loans & Advances</u>			
Cash and bank balance	2	285,030.00	279,947.00
Loans & Advances	3	54,720.00	51,988.00
		<u>339,750.00</u>	<u>331,935.00</u>
Less: Current Liabilities	4	1,304,929.00	1,302,540.00
Net Current Assets		<u>(965,179.00)</u>	<u>(970,605.00)</u>
		<u>506,488.70</u>	<u>501,062.70</u>

NOTES TO ACCOUNTS

6
This is the Balance Sheet referred in our report of even date addressed to the members of Grand Park Estates Private Limited

The Schedule referred above form an integral part of the Balance Sheet

For A.K. Jindal & Associates
Chartered Accountants

DIRECTORS

(Amar Sarin)

(Navneet Singh Bhatia)

Place: New Delhi
Date: 8/5/2010

Ashok Gupta
(Partner)



GRAND PARK ESTATES PRIVATE LIMITED
E-2, Jhandewalan Extn, New Delhi
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31,2010

	<u>For the year Ended March 31,2010</u>	<u>For the year Ended March 31,2009</u>
<u>INCOME</u>		
Interest on FDR	15,473.00	9,127.00
	<u>15,473.00</u>	<u>9,127.00</u>
<u>EXPENDITURE</u>		
Printing & Stationery	-	450.00
Misc. Expenses	70.00	-
Filing Charges	1,566.00	3,000.00
Bank Charges	550.00	550.00
Legal & Professional Expenses	432.00	-
 Auditor's Remuneration		
Audit Fee	5,000.00	5,000.00
	<u>7,618.00</u>	<u>9,000.00</u>
 Net Profit before provision of Tax	7,855.00	127.00
Less: Provision for Tax	2,429.00	40.00
Profit after Tax	<u>5,426.00</u>	<u>87.00</u>
Profit/Loss Brought forward from earlier Years	1,062.70	875.70
Balance Carried to Profit & Loss A/c in the Balance Sheet	<u>6,488.70</u>	<u>1,062.70</u>

NOTES TO ACCOUNTS

6

This is the Balance Sheet referred in our report of even date addressed to the members of Grand Park Estates Private Limited

The Schedule referred above form an integral part of the Profit & Loss A/c

For A.K. Jindal & Associates
Chartered Accountants

DIRECTORS

(Amar Sarin)

Place: New Delhi
Date: 8/5/2010

Ashok Gupta
Ashok Gupta
(Partner)

(Navneet Singh Bhatia)



SCHEDULE

	31.03.2010 Rupees	31.03.2009 Rupees
1 SHARE CAPITAL		
Authorised 5000 Equity Shares of Rs.100 each	<u>500,000.00</u>	<u>500,000.00</u>
Issued,Subscribed & Paid up 5000 Equity Shares of Rs.100/- each fully paid-up (Entire Capital is held by the Holding Company Anant Raj Industries Ltd. and its nominees)	<u>500,000.00</u>	<u>500,000.00</u>
2 CASH AND BANK BALANCES		
Cash in Hand	5,170.00	5,300.00
Bank balance in current account maintained with State Bank of India	59,722.00	67,250.00
State Bank of India (FDR)	<u>220,138.00</u>	<u>207,397.00</u>
	<u>285,030.00</u>	<u>279,947.00</u>
3 LOANS & ADVANCES		
Advances recoverable in Cash or Kind	50,258.00	50,258.00
TDS on FDR	1,409.00	-
Interest Accrued on FDR	3,053.00	1,730.00
	<u>54,720.00</u>	<u>51,988.00</u>
4 CURRENT LIABILITIES		
Expenses Payable	5,000.00	5,000.00
Provision for Income Tax A.Y. 2009-10		40.00
Provision for Income Tax A.Y. 2010-11	2,429.00	-
Advance payments for which value is to be given	<u>1,297,500.00</u>	<u>1,297,500.00</u>
	<u>1,304,929.00</u>	<u>1,302,540.00</u>



Grand Park Estates Private Limited

5 **FIXED ASSETS(Amount in Rs.)**

PARTICULARS	GROSS BLOCK		DEPRECIATION			NET BLOCK		
	As at 1.4.2009	Additions	As at 31.3.2010	As at 1.4.2009	For the year	As at 31.3.2010	As at 31.3.2010	As at 31.3.2009
Land	1,471,667.70	-	1,471,667.70	-	-	-	1,471,667.70	1,471,667.70
	1,471,667.70	-	1,471,667.70	-	-	-	1,471,667.70	1,471,667.70
Previous Year	1,471,667.70		1,471,667.70	-	-	-	1,471,667.70	1,471,667.70

6 **Notes to Accounts**

Accounting Policies and Notes on accounts

(A) **Significant Accounting Policies**

1 **Conventions**

The Accounts have been prepared Primarily under the historical Cost Convention and on the accrual basis of accounting

2 **Fixed Assets**

Fixed assets are stated at cost including duties, taxes and all other incidental expenses to bring the assets to its intended purposes .

(B) **Notes Forming part of accounts:**

1 In the opinion of the management, the current assets if realised during the Course of business would yield a sum atleast equal to that stated in the Balance Sheet.

2 The company is a wholly owned subsidiary of Anant Raj Industries Ltd. since all shares are held by Anant Raj Industries Ltd. and its nominees.

3 **Related Party Disclosures**

I. **Name of related parties and description of relationship:**

1. Holding Company Anant Raj Industries Ltd.

ii. Transactions with related parties NIL

iii Closing Balances with related parties: NIL

4 **Segment Reporting**

The company has no reportable Business or Geographical segment



5 Earning per Shares

Particulars	2009-2010	2008-2009
Profit attributable in the Shareholders	(A) 5426	87
Basic/Weighted average number of Equity Shares outstanding during the year	(B) 5000	5000
Nominal Value of Equity Shares	100	100
Basic Diluted Earnings per Shares	(A/B) 1.08	0.0174

6 Previous year figures have been regrouped wherever found necessary .

7 Signature to the above Schedules which form an integral Part of the Balance Sheet and Profit & Loss Account.

Place : Delhi

Dated: 8/5/2010

DIRECTORS

(Signature)
(Amar Sarin)

(Signature)
(Navneet Singh Bhatia)



GRAND PARK ESTATES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010

Particulars	For the year ended March 31, 2010 Rs.	For the year ended March 31, 2009 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	6,080	127
Adjustment for:		
Depreciation	-	-
Interest paid		
Interest received	(13,698)	(9,127)
Operating profit before working capital changes	(7,618)	(9,000)
Adjustment for:		
Inventories		
Sundry creditors and other payables		
Trade and other receivables	448	(1,730)
Cash generated from operations	(7,170)	(10,730)
Taxes Paid including TDS	1,445	
NET CASH FROM OPERATING ACTIVITIES	(A) (8,615)	(10,730)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Additions to fixed assets including project in progress		
Capital Advances for Property Purchase		
Interest received	13,698	9,127
NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	(B) 13,698	9,127
C. CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds from issue of Share Capital	-	400,000
Proceeds from Share Premium on issue of share	-	-
Increase in unsecured loans	-	(200,000)
Interest paid	-	-
	(C) -	200,000
D. NET INCREASE IN CASH AND CASH EQUIVALENTS	(A+B+C) 5,083	198,397
Cash and cash equivalents opening balance	279,947	81,550
Cash and cash equivalents closing balance	285,030	279,947

Note: Figures in brackets indicate cash outflow.

This is the cash flow statement referred to in our report of even date

For A K Jindal & Associates
Chartered Accountants


Ashok Gupta
Partner

Director

Amar Sarin

Place New Delhi.
Date 8/5/2010




Navneet Singh Bhatia