

## AUDITOR'S REPORT

To the members of  
**Roseview Properties Private Limited**

We have audited the attached Balance Sheet of Roseview Properties Private Limited as at March 31, 2010, and Profit and Loss Account and Cash Flow Statement 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 the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the accounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The Companies (Auditors Report) Order, 2003, as amended by the Companies (Auditors' Report) (Amendment) Order 2004, [Order] issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, does not apply to the Company in terms of section 1(2)(iv) of the said Order.

We report that:

- i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
- iii) 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 those books.
- iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred in sub-section (3C) of section 211 of the Companies Act, 1956.
- v) On the basis of written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read together with notes and accounting policies thereto, give the information required by the Companies Act, 1956, in the manner so required and gives a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) In case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2010;
  - (ii) in the case of Profit and Loss Account, of the profit earned by the Company for the financial year ended on that date; and
  - (iii) in the case of Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

608, New Delhi House,  
27, Barakhamba Road,  
New Delhi- 110001

B.Bhushan & Co.  
Chartered Accountants  
Firm Registration No. 001596N  
By the hand of

May 11, 2010



*Vishwanand Keshri*

Vishwanand Keshri  
Partner  
Membership No. 505508

## ROSEVIEW PROPERTIES PRIVATE LIMITED

## BALANCE SHEET AS AT MARCH 31, 2010

	Schedules	As at March 31, 2010 Rs.	As at March 31, 2009 Rs.
<b>SOURCES OF FUNDS</b>			
Share capital	1	500,000	500,000
Profit and loss account		1,744	-
		<u>501,744</u>	<u>500,000</u>
<b>APPLICATION OF FUNDS</b>			
Current assets, loans and advances	2	496,130	481,694
Cash and bank balances	3	7,952	6,872
Advances		<u>504,082</u>	<u>488,566</u>
Less: Current liabilities	4	12,248	9,322
Net current assets		<u>491,834</u>	<u>479,244</u>
Miscellaneous expenditure (to the extent not written off or adjusted)	5	9,910	9,910
Profit and loss account		-	10,846
		<u>501,744</u>	<u>500,000</u>
<b>ACCOUNTING POLICIES</b>	6		
<b>NOTES TO ACCOUNTS</b>	7		

This is the Balance Sheet referred in our report our report of even date addressed to the members of Roseview Properties Private Limited.

B.Bhushan & Co.  
Chartered Accountants  
By the hand of

*Vishwanand Keshri*

Vishwanand Keshri  
Partner  
Membership no. 505508  
May 11, 2010  
New Delhi



The schedules referred above an integral part of the Balance Sheet.

Directors

*Roma Sarin*  
Roma Sarin

*Rajeev Trehan*  
Rajeev Trehan

ROSEVIEW PROPERTIES PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2010

	Schedules	For the year ended March 31, 2010 Rs.	For the year ended March 31, 2009 Rs.
<b>INCOME</b>			
Interest income		27,054	18,314
<b>EXPENDITURE</b>			
Audit fees		6,618	6,618
Bank charges		550	550
Filing fees		1,200	14,400
Legal and professional		466	-
		<u>8,834</u>	<u>21,568</u>
<b>Profit/(Loss) during the year</b>		<b>18,220</b>	<b>(3,254)</b>
Provision for tax		(5,630)	(2,704)
<b>Profit/(Loss) after tax</b>		<b>12,590</b>	<b>(5,958)</b>
Loss brought forward from previous year		(10,846)	(4,888)
<b>Profit/(Loss) carried over to Balance Sheet</b>		<b>1,744</b>	<b>(10,846)</b>
 <b>Earning per share( equity share, par value of Rs. 10 each)</b>			
- Basic and diluted earning per share		0.25	-0.17

**ACCOUNTING POLICIES**  
**NOTES TO ACCOUNTS**

6  
7

This is the Profit and Loss Account referred in our report our report of even date addressed to the members of Roseview Properties Private Limited.

The schedules referred above an integral part of the Profit and Loss Account.

B.Bhushan & Co.  
Chartered Accountants  
By the hand of

Directors

  
Vishwanand Keshri  
Partner  
Membership no. 505508  
May 11, 2010  
New Delhi



  
Roma Sarin

  
Rajeev Trehan

SCHEDULES	As at March 31, 2010 Rs.	As at March 31, 2009 Rs.
<b>1. SHARE CAPITAL</b>		
Authorised 50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each	<u>500,000</u>	<u>500,000</u>
Issued, subscribed and paid up *50,000 (*50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	<u>500,000</u>	<u>500,000</u>
*Entire share capital is held by the holding company, Anant Raj Industries Limited, including 6 (6) shares registered in the name of the nominees of the holding company.		
<b>2. CASH AND BANK BALANCES</b>		
Cash in hand	4,473	4,533
Bank balance with scheduled bank	56,945	65,719
- in current account	<u>434,712</u>	<u>411,442</u>
- in deposit account	<u>496,130</u>	<u>481,694</u>
<b>3. ADVANCES</b>		
Accrued interest	2,609	2,793
Income tax receivable	<u>5,343</u>	<u>4,079</u>
	<u>7,952</u>	<u>6,872</u>
<b>4. CURRENT LIABILITIES &amp; PROVISIONS</b>		
Expenses payable	6,618	6,618
Provision for tax	<u>5,630</u>	<u>2,704</u>
	<u>12,248</u>	<u>9,322</u>
<b>5. MISCELLANEOUS EXPENDITURE</b> (to the extent not written off or adjusted)		
Preliminary expenses	<u>9,910</u>	<u>9,910</u>
<b>6. ACCOUNTING POLICIES</b>		

**A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and on going concern concept in accordance with applicable accounting standards in India and also in accordance with the requirements of the Companies Act, 1956.

**B. RECOGNITION OF REVENUE AND EXPENDITURE**

Income and expenditure are accounted for on accrual basis.

**C. CASH FLOW STATEMENT**

Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.



## D. MISCELLANEOUS EXPENDITURE

Preliminary expenditure has not been amortised as the Company is yet to commence business.

## 7. NOTES TO ACCOUNTS

- i) In the opinion of the management, the current assets, loans and advances, if realised, in the ordinary course of business, would realise a sum equal to that stated in the Balance Sheet.
- ii) The Company proposes to undertake development of real estate projects and directors are identifying for suitable opportunities in this regard.

### iii) Related Party Disclosures

Pursuant to Accounting Standard (AS18) - "Related Party Disclosure" issued by Institute of Chartered Accountants of India following parties are to be treated as related parties along with their

#### a) Name of related parties and description of relationships :

##### Holding Company

Anant Raj Industries Limited

##### Fellow Subsidiaries

Advance Buildcon Pvt. Ltd.	Gujarat Anant Raj Vidhyanagar Ltd.
Anant Raj const. & Dev. Pvt. Ltd.	Hemkunt Promoters Pvt. Ltd.
Anant Raj Hotels Ltd.	Highland Meadows Pvt. Ltd.
Anant Raj International FZE	Kalinga Buildtech Pvt. Ltd.
Anant Raj Projects Ltd.	Kalinga Realtors Pvt. Ltd.
Ankur Buildcon Pvt. Ltd.	Krishna Buildtech Pvt. Ltd.
A-Plus Estates Pvt. Ltd.	Lucky Meadows Pvt. Ltd.
Blossom Buildtech Pvt. Ltd.	Monarch Buildtech Pvt. Ltd.
Capital Buildcon Pvt. Ltd.	Novel Buildmart Pvt. Ltd.
Capital Buildtech Pvt. Ltd.	Novel Housing Pvt. Ltd.
Carnation Buildtech Pvt. Ltd.	One Star Realty Pvt. Ltd.
Century Promoters Pvt. Ltd.	Oriental Meadows Ltd.
Echo Buildtech Pvt. Ltd.	Oriental Promoters Pvt. Ltd.
Echo Properties Pvt. Ltd.	Papillon Buildcon Pvt. Ltd.
Elegant Buildcon Pvt. Ltd.	Papillon Buildtech Pvt. Ltd.
Elegant Estates Pvt. Ltd.	Parkland Developers Pvt. Ltd.
Elevator Builders Pvt. Ltd.	Parkview Promoters Pvt. Ltd.
Elevator Buildtech Pvt. Ltd.	Pasupati Aluminium Ltd.
Elevator Promoters Pvt. Ltd.	Pelikan Estates Pvt. Ltd.
Elevator Properties Pvt. Ltd.	Pioneer Promoters Pvt. Ltd.
Empire Promoters Pvt. Ltd.	Rapid Realtors Pvt. Ltd.
Fabulous Builders Pvt. Ltd.	Rising Realty Pvt. Ltd.
Gadget Builders Pvt. Ltd.	Rolling Construction Pvt. Ltd.
Gagan Buildtech Pvt. Ltd.	Romano Tiles Pvt. Ltd.
Good Luck Buildtech Pvt. Ltd.	Roseview Buildtech Pvt. Ltd.
Grand Buildtech Pvt. Ltd.	Sandstorm Buildtech Pvt. Ltd.
Grand Park Buildtech Pvt. Ltd.	Sovereign Buildwell Pvt. Ltd.
Grand Park Estates Pvt. Ltd.	Spring View Developers Pvt. Ltd.
Greatway Estates Ltd.	Spring view Properties Pvt. Ltd.
Greatways Buildtech Pvt. Ltd.	Suburban Farms Pvt. Ltd.
Green Line Buildcon Pvt. Ltd.	Townsend Cons. & Equipments Pvt. Ltd.
Green Line Promoters Pvt. Ltd.	Twenty First Developers Pvt. Ltd.
Green Retreat and Motels Pvt. Ltd.	Vibrant Buildmart Pvt. Ltd.
Green View Buildwell Pvt. Ltd.	West Land Buildcon Pvt. Ltd.
Green Way Promoters Pvt. Ltd.	White Diamond Cons. & Equipment Pvt. Ltd.
Green Wood Properties Pvt. Ltd.	Woodland Promoters Pvt. Ltd.



**Partnership firm in which holding company is partner**

Ganga Bishan & Company

**Key management Personnel**

Rajeev Trehan

Roma Sarin

Sharda Sarin

Director

Chairman

Director

Note: Related party relationship is as identified by the Company on the basis of available information.

**b) The Company has following transactions with the following related parties:**

S. No.	Nature of Transactions	Related Party	For the year ended March 31, 2010 Rs.	For the year ended March 31, 2009 Rs.
1	Share capital issued to holding company	Anant Raj Industries Ltd	-	400,000

**c) Amount outstanding as at March 31, 2010:**

S. No.	Nature of Transactions	Related Party	As at March 31, 2010 Rs.	As at March 31, 2009 Rs.
1	Share capital held by holding company	Anant Raj Industries Ltd	500,000	500,000

iv) Figures in brackets pertain to the previous year, unless otherwise indicated.

v) Previous year figures have been regrouped/recast, where ever necessary to confirm with this year's presentation.



vi) Additional information under Part IV of Schedule VI of the Companies Act, 1956:

**I. Registration details**

Registration No.	U45400DL2007PTC162509
State code	55
Balance Sheet Date	March 31, 2010

As at March  
31, 2010  
Rs.(in '000)

**II. Position of mobilisation and deployment of funds**

Total assets	502
Total liabilities	502

**Sources of funds**

Paid up capital	500
Profit and loss account	2

**Application of funds**

Net current assets	492
Miscellaneous expenditure	10

For the year  
ended March  
31, 2010  
Rs.(in '000)

**III. Performance of the Company**

Turnover	27
Total expenditure	9
Profit before tax	18
Profit after tax	13
Earning per share (Rs.)	0.25

Signatures to the above schedules which form an integral part of the Balance sheet and Profit and Loss Account.

Directors

Roma Sarin  
Roma Sarin

Rajeev Trehan

New Delhi.  
May 11, 2010





ROSEVIEW PROPERTIES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2010

	For the year ended March 31, 2010 Rs.	For the year ended March 31, 2009 Rs.
<b>A. CASH FLOW FROM OPERATIONS</b>		
Profit/(Loss) before tax and extraordinary items	18,220	(3,254)
Adjustment for:		
- Loans and advances	(1,080)	(6,872)
- Other liabilities	2,926	5,951
<b>Cash generated from operations</b>	<b>20,066</b>	<b>(4,175)</b>
Provision for income tax	(5,630)	(2,704)
<b>Net cash from operating activities</b>	<b>(A) 14,436</b>	<b>(6,879)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(B) -</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issuance of equity share capital	-	400,000
<b>Net cash used in financing activities</b>	<b>(C) -</b>	<b>400,000</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C) 14,436</b>	<b>393,121</b>
Cash and cash equivalents - Opening balance	481,694	88,573
Cash and cash equivalents - Closing balance	496,130	481,694

Note: Figures in brackets indicate cash outflow

**Auditor's report**

We have examined the Cash Flow Statement of Roseview Properties Private Limited for the year ended March 31, 2010. The statement prepared by the Company is in accordance with the requirement of Clause 32 of the Listing Agreement with the Stock Exchanges and is based on and in agreement with the corresponding Profit and Loss Account and Balance Sheet covered by our Report to the members of the Company in terms of our attached Report as of even date.

B.Bhushan & Co.  
Chartered Accountants  
By the hand of

  
Vishwanand Keshri  
Partner  
Membership no. 505508  
May 11, 2010  
New Delhi



Directors

  
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