

AUDITOR'S REPORT

To the members of
BBB Realty Private Limited

We have audited the attached Balance Sheet of BBB Realty Private Limited, as at March 31, 2011, the Profit and Loss Account and the 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) None of the directors of the Company would be disqualified under the provisions of section 274 (1) (g) of the Companies Act, 1956, from being appointed as a director of the Company, as the Company is a private company and the said section only provides for ineligibility from being appointed as a director of any other public company.



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:

- a) in case of the Balance Sheet, of the statement of affairs of the Company as at March 31, 2011;
- b) in the case of Profit and Loss Account, of the loss suffered by the Company for the financial year ended on that date; and
- c) in the case of Cash Flow Statement, of the cash flows of the Company for the financial year ended on that date.

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

B. Bhushan & Co.
Chartered Accountants
Firm Registration No. 001596N



By the hand of

Kamal Ahluwalia

Kamal Ahluwalia
Partner

Membership No. 093812

May 14, 2011

BBB REALTY PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2011

	Schedules	As at March 31, 2011 Rs.	As at March 31, 2010 Rs.
SOURCES OF FUNDS			
Share Capital	1	500,000	100,000
Unsecured Loans	2	41,250,000	-
		<u>41,750,000</u>	<u>100,000</u>
APPLICATION OF FUNDS			
Advance for Purchase of Property		41,625,000	-
Current assets			
Cash and bank balances	3	75,052	63,520
Less: Current liabilities	4	6,618	6,618
Net current assets		<u>68,434</u>	<u>56,902</u>
Miscellaneous expenditure (to the extent not written off or adjusted)	5	8,106	8,106
Profit and Loss account		48,460	34,992
		<u>41,750,000</u>	<u>100,000</u>
ACCOUNTING POLICIES	6		
NOTES TO ACCOUNTS	7		

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

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

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

Kamal Ahluwalia
Kamal Ahluwalia
Partner
Membership no. 093812
May 14, 2011
New Delhi



Directors

Omi Chand Rajput
Omi Chand Rajput

Achhey Lal
Achhey Lal

BBB REALTY PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011

	Schedules	For the year ended March 31, 2011 Rs.	For the year ended March 31, 2010 Rs.
INCOME		-	-
EXPENDITURE			
Audit fees		6,618	6,618
Bank charges		550	550
Filing fees		3,600	13,306
Legal & professional		2,700	612
		<u>13,468</u>	<u>21,086</u>
Loss during the year		13,468	21,086
Loss brought forward from previous year		34,992	13,906
Loss carried over to Balance Sheet		<u>48,460</u>	<u>34,992</u>
Earning per share (equity share, par value of Rs. 10 each)			
- Basic and diluted earning per share		(0.32)	(2.11)

ACCOUNTING POLICIES
NOTES TO ACCOUNTS

6
7

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

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

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

Kamal Ahluwalia
Kamal Ahluwalia
Partner
Membership no. 093812
May 14, 2011
New Delhi



Directors

Omi Chand Rajput
Omi Chand Rajput
Achhey Lal
Achhey Lal

SCHEDULES

	As at March 31, 2011 Rs.	As at March 31, 2010 Rs.
1 SHARE CAPITAL		
Authorized 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 (10,000) equity shares of Rs.10 (Rs.10) each fully paid up	<u>500,000</u>	<u>100,000</u>
<p>*Entire share capital is held by the holding company, Anant Raj Industries Limited, including 6 (Nil) share registered in the name of the nominee of the holding company.</p>		
2 UNSECURED LOANS		
From holding company	<u>41,250,000</u>	<u>-</u>
3 CASH AND BANK BALANCES		
Cash in hand	4,940	4,940
Bank balance with scheduled bank - In current account	<u>70,112</u>	<u>58,580</u>
	<u>75,052</u>	<u>63,520</u>
4 CURRENT LIABILITIES		
Expense payable	<u>6,618</u>	<u>6,618</u>
5 MISCELLANEOUS EXPENDITURE (to the extent not written off or adjusted)		
Preliminary expenses	<u>8,106</u>	<u>8,106</u>



6 ACCOUNTING POLICIES

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. EARNINGS PER SHARE

The company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard - 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are ant-dilutive.

D. 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.

E. MISCELLANEOUS EXPENDITURE

Preliminary expenses has not been amortized as the company is yet to commence business



7 NOTES TO ACCOUNTS

- i) The Company has advanced money for the purchase of property during the year and the execution of conveyance deed in the name of the Company will be completed after final payment towards total cost of the property.
- ii) The estimated amount of capital commitment for the purchase of property is Rs. 8,137,500 (Nil).
- iii) The entire issued capital of the Company was purchased by Anant Raj Industries Limited with effect from June 2, 2010 and the Company became a wholly owned subsidiary of the former.
- iv) The Company issued 40,000 (Nil) equity shares of Rs. 10 each, at par on right basis, to its holding company, i.e., Anant Raj Industries Limited, which were allotted during the year.
- v) The earning considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The weighted diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

		For the year ended March 31, 2011	For the year ended March 31, 2010
Net profit attributable to equity shareholders	Rs.	(13,468)	(21,086)
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding during the year	No.	42,329	10,000
Basic and diluted earnings per share	Rs.	(0.32)	(2.11)

vi) 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 relationships:

a) Name of related parties and description of relationships :

Holding Company

Anant Raj Industries Limited
Roseland Buildtech Private Limited*

Fellow Subsidiary Company

Aarkarshak Realtors Pvt. Ltd.	Jubilant Software Services Pvt. Ltd.
Advance Buildcon Pvt. Ltd.	Kalinga Buildtech Pvt. Ltd.
Anant Raj construction & Dev. Pvt. Ltd.	Kalinga Realtors Pvt. Ltd.
Anant Raj Hotels Ltd.	Krishna Buildtech Pvt. Ltd.
Anant Raj Housing Ltd.	Lucky Meadows Pvt. Ltd.
Anant Raj Projects Ltd.	Monarch Buildtech Pvt. Ltd.
Ankur Buildcon Pvt. Ltd.	North South Properties Pvt. Ltd.
A-Plus Estates Pvt. Ltd.	Novel Buildmart Pvt. Ltd.
Blossom Buildtech Pvt. Ltd.	Novel Housing Pvt. Ltd.
Bolt Properties Pvt. Ltd.	One Star Realty Pvt. Ltd.
Capital Buildcon Pvt. Ltd.	Oriental Meadows Ltd.
Capital Buildtech Pvt. Ltd.	Oriental Promoters Pvt. Ltd.
Carnation Buildtech Pvt. Ltd.	Papillon Buildcon Pvt. Ltd.
CCC Realty Pvt. Ltd.	Papillon Buildtech Pvt. Ltd.



Century Promoters Pvt. Ltd.
 Echo Buildtech Pvt. Ltd.
 Echo Properties Pvt. Ltd.
 Elegant Buildcon Pvt. Ltd.
 Elegant Estates Pvt. Ltd.
 Elevator Buildtech Pvt. Ltd.
 Elevator Promoters Pvt. Ltd.
 Elevator Properties Pvt. Ltd.
 Empire Promoters Pvt. Ltd.
 Excellent Inframart Pvt. Ltd.
 Fabulous Builders Pvt. Ltd.
 Four Construction Pvt. Ltd.
 Gadget Builders Pvt. Ltd.
 Gagan Buildtech Pvt. Ltd.
 Glaze Properties Pvt. Ltd.
 Good Luck Buildtech Pvt. Ltd.
 Grand Buildtech Pvt. Ltd.
 Grand Park Buildtech Pvt. Ltd.
 Grand Park Estates Pvt. Ltd.
 Greatway Estates Ltd.
 Greatways-Buildtech Pvt. Ltd.
 Green Line Buildcon Pvt. Ltd.
 Green Line Promoters Pvt. Ltd.
 Green Retreat and Motels Pvt. Ltd.
 Green View Buildwell Pvt. Ltd.
 Green Way Promoters Pvt. Ltd.
 Green Wood Properties Pvt. Ltd.
 Gujarat Anant Raj Vidhyanagar Ltd.
 Hamara Realty Pvt. Ltd.
 High Land Meadows Pvt. Ltd.
 Hemkunt Promoters Pvt. Ltd.
 Jasmine Buildwell Pvt. Ltd.

Park Land Const. & Equipment Pvt. Ltd.
 Parkland Developers Pvt. Ltd.
 Parkview Promoters Pvt. Ltd.
 Pasupati Aluminium Ltd.
 Pelikan Estates Pvt. Ltd.
 Pioneer Promoters Pvt. Ltd.
 Rapid Realtors Pvt. Ltd.
 Rising Realty Pvt. Ltd.
 Rolling Construction Pvt. Ltd.
 Romano Estate Pvt. Ltd.
 Romano Infrastructure Pvt. Ltd.
 Romano Projects Pvt. Ltd.
 Romano Tiles Pvt. Ltd.
 Rose Realty Pvt. Ltd.
 Roseview Buildtech Pvt. Ltd.
 Roseview Properties Pvt. Ltd.
 Saffron View Properties Pvt. Ltd.
 Sand Storm Buildtech Pvt. Ltd.
 Sartaj Developers & Promoters Pvt. Ltd.
 Sovereign Buildwell Pvt. Ltd.
 Spring View Developers Pvt. Ltd.
 Spring view Properties Pvt. Ltd.
 Suburban Farms Pvt. Ltd.
 Three Star Realty Pvt. Ltd.
 Townsend Cons. & Equipments Pvt. Ltd.
 Tumhareliye Realty Pvt. Ltd.
 Twenty First Developers Pvt. Ltd.
 Vibrant Buildmart Pvt. Ltd.
 West Land Buildcon Pvt. Ltd.
 White Diamond Cons. & Equipment Pvt. Ltd.
 Woodland Promoters Pvt. Ltd.

Partnership firm in which holding company is partner

Ganga Bishan & Company

Key management Personnel

Omi Chand Rajput

Achhey Lal

Nutan Nakra

Chairman

Director

Director

Note: Related party relationship is as identified by the management.

*The Company ceases to be the wholly owned subsidiary of Roseland Buildtech Pvt. Ltd. during the year.

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

S. No.	Nature of Transactions	Related Party	For the year	For the year
			ended March 31, 2011	ended March 31, 2010
			Rs.	Rs.
1	Share capital acquired and issued to holding company	Anant Raj Industries Limited	500,000	100,000
2	Loans received from holding company	Anant Raj Industries Limited	42,000,000	-
3	Loans repaid to holding company	Anant Raj Industries Limited	750,000	-



c) Amount outstanding as at March 31, 2011

S. No.	Account Head	Related Party	As at March 31, 2011 Rs.	As at March 31, 2010 Rs.
1	Share Capital held by holding company	Anant Raj Industries Limited	500,000	-
2	Share Capital held by earlier holding company	Roseland Buildtech Pvt. Ltd.	-	100,000
3	Unsecured loans repayable to holding company	Anant Raj Industries Limited	41,250,000	-

vii) In the opinion of the management, the current assets, if realised in the ordinary course of business, would realize a sum equal to that stated in the Balance Sheet.

viii) Figures and words in brackets relate to the previous year unless otherwise indicated.

ix) Previous year figures have been regrouped or recast, wherever necessary, in order to confirm to this year's presentation.



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

I. Registration Details

Registration No.

U7010DL2007PTC161266

State Code

55

Balance Sheet Date

March 31, 2011

As at March
31, 2011

Rs. (in '000)

II. Capital raised during the year

Public issue

-

Right issue

400

Bonus issue

-

Private placement

-

III. Position of mobilization and deployment of funds

Total assets

41,750

Total liabilities

41,750

Sources of funds

Paid up capital

500

Unsecured loans

41,250

Application of funds

Advance for purchase of property

41,625

Net current assets

68

Miscellaneous expenditure

8

Profit & Loss Account

49

For the year
ended March

31, 2011

Rs. (in '000)

IV. Performance of the Company

Turnover

-

Total expenditure

13

Profit before tax

(13)

Profit after tax

(13)

Earning per share (Rs.)

-0.32

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

Directors



Omi Chand Rajput

Omi Chand Rajput

Achhey Lal

Achhey Lal

May 14, 2011
New Delhi

BBB REALTY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2011

		For the year ended March 31, 2011 Rs.	For the year ended March 31, 2010 Rs.
A. CASH FLOW FROM OPERATIONS			
Profit before tax and extraordinary items		(13,468)	(21,086)
Net cash from operating activities	(A)	(13,468)	(21,086)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Advance for purchase of property		(41,625,000)	-
Net cash used in investing activities	(B)	(41,625,000)	-
C. CASH FLOW FROM FINANCING ACTIVITIES			
Issuance of equity share capital		400,000	-
Increase/(Decrease) in unsecured loans		41,250,000	-
Net cash used in financing activities	(C)	41,650,000	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	11,532	(21,086)
Cash and cash equivalents - Opening balance		63,520	84,606
Cash and cash equivalents - Closing balance		75,052	63,520

Note: Figures in brackets indicate cash outflow

Auditor's report

We have examined the Cash Flow Statement of BBB Realty Private Limited for the year ended March 31, 2011. 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

Kamal Ahluwalia

Kamal Ahluwalia

Partner

Membership no. 093812

May 14, 2011

New Delhi



Directors

Omi Chand Rajput

Omi Chand Rajput

Achhey Lal

Achhey Lal