

## AUDITOR'S REPORT

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To the members of  
**Park Land Construction and Equipments Private Limited**

We have audited the attached Balance Sheet of Park Land Construction and Equipments Private Limited as at March 31, 2011, the Profit and Loss Account and also 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) (Amended) 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 in 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 accounting policies and notes 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 state of affairs of the Company as at March 31, 2011; and
- b) In the case of Profit and Loss Account, of the loss incurred 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



*Rakesh*

Rakesh Jain  
Partner

Membership No. 086501

May 18, 2011

PARK LAND CONSTRUCTION AND EQUIPMENTS PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2011

	Schedules	As at March 31, 2011 Rs.	As at March 31, 2010 Rs.
<b>SOURCES OF FUNDS</b>			
Share capital	1	500,000	100,000
Unsecured loans	2	284,765	150,000
		<u>784,765</u>	<u>250,000</u>
<b>APPLICATION OF FUNDS</b>			
Fixed assets	3	-	-
Current assets and advances			
Cash and bank balances	4	568,598	46,932
Advances	5	2,827	-
		<u>571,425</u>	<u>46,932</u>
Less: Current liabilities	6	17,648	6,618
Net current assets		<u>553,777</u>	<u>40,314</u>
Miscellaneous expenditure (to the extent not written off or adjusted)	7	178,059	178,059
Profit and loss account		<u>52,929</u>	<u>31,627</u>
		<u>784,765</u>	<u>250,000</u>
<b>ACCOUNTING POLICIES</b>	8		
<b>NOTES TO ACCOUNTS</b>	9		

This is the Balance Sheet referred in our report of even date addressed to the members of Park Land Construction And Equipments Private Limited

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

Rakesh Jain  
Partner  
Membership no. 086501  
May 18, 2011  
New Delhi



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

Directors

Navneet Singh Bhatia  
Ajay Singh Pathania

**PARK LAND CONSTRUCTION AND EQUIPMENTS 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.
<b>INCOME</b>			
Interest income		2,827	-
<b>EXPENDITURE</b>			
Audit fees		6,618	6,618
Bank charges		550	550
Filing fees		3,500	2,286
Legal & professional		2,431	310
Printing & Stationery		11,030	
		<u>24,129</u>	<u>9,764</u>
<b>Loss during the year</b>		<b>21,302</b>	<b>9,764</b>
Loss brought forward from previous year		31,627	21,863
<b>Loss carried over to Balance Sheet</b>		<u><b>52,929</b></u>	<u><b>31,627</b></u>
<b>Earning per share (equity share, par value of Rs. 10 each)</b>			
- Basic and diluted earning per share		<b>(0.50)</b>	<b>(0.98)</b>

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

8  
9

This is the Profit and Loss Account referred in our report of even date addressed to the members of Park Land Construction And Equipments 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

*Rakesh Jain*

Rakesh Jain  
Partner  
Membership no. 086501  
May 18, 2011  
New Delhi



Directors

*Navneet Singh Bhatia*  
Navneet Singh Bhatia

*Ajay Singh Pathania*  
Ajay Singh Pathania



## SCHEDULES

	As at March 31, 2011 Rs.	As at March 31, 2010 Rs.
<b>1. SHARE CAPITAL</b>		
Authorized 10,00,000 (10,00,000) equity shares of Rs.10 (Rs.10) each	<u>10,00,000</u>	<u>10,00,000</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>
*Entire share capital is held by the holding company, Anant Raj Industries Limited, including 6 (Nil) shares registered in the name of the nominee of the holding company.		
<b>2. UNSECURED LOANS</b>		
From holding company*	<u>284,765</u>	<u>150,000</u>
* Includes Rs. Nil (Rs. 150,000) taken from earlier holding company, Roseland Buildtech Pvt. Ltd.		
<b>4. CASH AND BANK BALANCES</b>		
Cash in hand	5,435	5,940
Bank balance with scheduled bank		
- In current account	363,163	40,992
- In deposit account	<u>200,000</u>	<u>-</u>
	<u>568,598</u>	<u>46,932</u>
<b>5. ADVANCES</b>		
Accrued interest	<u>2,827</u>	<u>-</u>
<b>6. CURRENT LIABILITIES</b>		
Expense payable	<u>17,648</u>	<u>6,618</u>
<b>7. MISCELLANEOUS EXPENDITURE</b> (to the extent not written off or adjusted)		
Preliminary expenditure	<u>178,059</u>	<u>178,059</u>



PARK LAND CONSTRUCTION AND EQUIPMENTS PRIVATE LIMITED

SCHEDULE- 3

Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as at April 1, 2010 Rs.	Additions during the year Rs.	Sales during the year Rs.	As at March 31, 2011 Rs.	Upto March 31, 2010 Rs.	During the year Rs.	Depreciation Written back Rs.	Upto March 31, 2011 Rs.	As at March 31, 2011 Rs.	As at March 31, 2010 Rs.
Land	-	15,323,871	15,323,871	-	-	-	-	-	-	-
Total	-	15,323,871	15,323,871	-	-	-	-	-	-	-
Previous year	-	-	-	-	-	-	-	-	-	-



## 8. 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. FIXED ASSETS

Fixed Assets are stated at cost including incidental expenses, less impairment losses. Cost comprises the purchase price and any attributable cost incurred in bringing the asset to its working condition for its intended use.

### 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. 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.

### F. MISCELLANEOUS EXPENDITURE

Preliminary expenses are not amortized as the Company is yet to commence business activity.



## 9. NOTES TO ACCOUNTS

- i) Land purchased by the Company during the year from its holding company were sold back.
- ii) 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.
- iii) 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.
- iv) 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.	(21,302)	(9,764)
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.	(0.50)	(0.98)

### v) 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 Pvt. Ltd.#

##### Fellow Subsidiary Company

Aarkarshak Realators Pvt. Ltd.	Jasmine Buildwell Pvt. Ltd.
Advance Buildcon Pvt. Ltd.	Jubilant Software Services Pvt. Ltd.
Anant Raj construction & Dev. Pvt. Ltd.	Kalinga Buildtech Pvt. Ltd.
Anant Raj Hotels Ltd.	Kalinga Realtors Pvt. Ltd.
Anant Raj Housing Ltd.	Krishna Buildtech Pvt. Ltd.
Anant Raj Projects Ltd.	Lucky Meadows Pvt. Ltd.
Ankur Buildcon Pvt. Ltd.	Monarch Buildtech Pvt. Ltd.
A-Plus Estates Pvt. Ltd.	North South Properties Pvt. Ltd.
BBB Realty 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.	Parkland Developers Pvt. Ltd.
Echo Buildtech Pvt. Ltd.	Parkview Promoters 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.

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**

Navneet Singh Bhatia  
 Ajay Singh Pathania  
 Achhey Lal

Chairman  
 Director  
 Director

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

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

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

S. No.	Nature of Transactions	Related Party	For the year ended March 31, 2011 Rs.	For the year ended March 31, 2010 Rs.
1	Share capital acquired and issued to holding company	Anant Raj Industries Ltd.	500,000	-
2	Loans received from holding company	Anant Raj Industries Ltd.	284,765	-
3	Loans repaid to earlier holding company	Roseland Buildtech Pvt. Ltd.	150,000	-
4	Purchase of land	Anant Raj Industries Ltd.	14,455,316	-
5	Sale of land	Anant Raj Industries Ltd.	15,323,871	-



c) Amount outstanding as at March 31, 2011

5. Account Head No.	Related Party	As at March 31, 2011 Rs.	As at March 31, 2010 Rs.
1 Share capital held by holding company	Anant Raj Industries Ltd.	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 Ltd.	284,765	-
4 Unsecured loans repayable to earlier holding company	Roseland Buildtech Pvt. Ltd.	-	150,000

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

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

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



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

I. Registration Details

Registration No. U70109DL2006PTC153096  
State Code 55  
Balance Sheet Date March 31, 2011

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 785  
Total liabilities 785

Sources of funds

Paid up capital 500  
Unsecured loans 285

Application of funds

Fixed asset -  
Net current assets 554  
Miscellaneous expenditure 178  
Profit and loss account 53

For the year  
ended March  
31, 2011  
Rs. (in '000)

IV. Performance of the Company

Turnover 3  
Total expenditure 24  
Loss before tax 21  
Loss after tax 21  
Earning per share (Rs.) -0.50

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

Directors



Navneet Singh Bhatia



Ajay Singh Pathania



May 18, 2011  
New Delhi

PARK LAND CONSTRUCTION AND EQUIPMENTS 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.
<b>A. CASH FLOW FROM OPERATIONS</b>		
Profit/(Loss) before tax and extraordinary items	(21,302)	(9,764)
Interest received	(2,827)	
Adjustments for:		
- Loan and advances	(2,827)	-
- Current liabilities	11,030	-
<b>Net cash from operating activities</b>	<b>(A) (15,926)</b>	<b>(9,764)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received	2,827	
<b>Net cash from investing activities</b>	<b>(B) 2,827</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issuance of equity share capital	400,000	-
Increase/(Decrease) in unsecured loans	134,765	-
<b>Net cash used in financing activities</b>	<b>(C) 534,765</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C) 521,666</b>	<b>(9,764)</b>
Cash and cash equivalents - Opening balance	46,932	56,696
Cash and cash equivalents - Closing balance	568,598	46,932

Note: Figures in brackets indicate cash outflow

**Auditor's report**

We have examined the Cash Flow Statement of Parkland Construction and Equipments 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



Rakesh Jain  
Partner  
Membership no. 086501  
May 18, 2011  
New Delhi



Directors



Ajay Singh Pathania



Navneet Singh Bhatia