

## AUDITOR'S REPORT

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

We have audited the attached Balance Sheet of Roseview Buildtech Private Limited as at March 31, 2011, and the related 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) 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.

vij) 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;
- 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 16, 2011

## ROSEVIEW BUILDTECH 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	500,000
Unsecured loans	2	10,200,000	10,200,000
		<u>10,700,000</u>	<u>10,700,000</u>
<b>APPLICATION OF FUNDS</b>			
Capital advance	3	10,342,875	10,342,875
Current assets			
Cash and bank balances	4	119,669	129,451
Less: Current liabilities	5	6,618	6,618
Net current assets		<u>113,051</u>	<u>122,843</u>
Miscellaneous expenditure (to the extent not written off or adjusted)			
	6	14,616	14,616
Profit and loss account		<u>69,458</u>	<u>59,666</u>
		<u>10,700,000</u>	<u>10,700,000</u>
<b>ACCOUNTING POLICIES</b>	7		
<b>NOTES TO ACCOUNTS</b>	8		

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

B Bhushan & Co.  
Chartered Accountants  
By the hand of

*Kamal Ahluwalia*  
Kamal Ahluwalia  
Partner  
Membership no. 093812  
May 16, 2011  
New Delhi



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

Directors

*Rajeev Trichan*  
Rajeev Trichan  
*Nayneet Singh Bhatia*  
Nayneet Singh Bhatia

## ROSEVIEW BUILDTECH 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>		-	-
<b>EXPENDITURE</b>			
Audit fees		6,618	6,628
Bank charges		550	550
Filing fee		1,520	3,020
Legal and professional		1,104	436
		<u>9,792</u>	<u>10,624</u>
Loss during the year		<b>9,792</b>	<b>10,624</b>
Loss brought forward from previous year		59,666	49,042
Loss carried over to Balance Sheet		<u>69,458</u>	<u>59,666</u>
<b>Earning per share (equity share, par value of Rs. 10 each)</b>			
- Basic and diluted earning per share		<b>-0.20</b>	<b>-0.21</b>

ACCOUNTING POLICIES

7

NOTES TO ACCOUNTS

8

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

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

B Bhushan &amp; Co.

Chartered Accountants

By the hand of

Kamal Ahluwalia

Kamal Ahluwalia

Partner

Membership no. 093812

May 16, 2011

New Delhi



Directors

Rajeev Trehan

Navneet Singh Bhatia

**SCHEDULES**

	As at March 31, 2011 Rs.	As at March 31, 2010 Rs.
<b>1 SHARE CAPITAL</b>		
Authorized		
1,000,000 (1,000,000) equity shares of Rs.10.00 (Rs.10.00) each	<u>10,000,000</u>	<u>10,000,000</u>
Issued, subscribed and paid up		
*50,000 (*50,000) equity shares of Rs.10.00 (Rs.10.00) 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 UNSECURED LOANS</b>		
From holding company	<u>10,200,000</u>	<u>10,200,000</u>
<b>3 CAPITAL ADVANCE</b>		
Advance against purchase of land	1,000,000	1,000,000
Advance for land deposited in Court	9,171,875	9,171,875
Legal and professional fees	55,000	55,000
Court fee	116,000	116,000
	<u>10,342,875</u>	<u>10,342,875</u>
<b>4 CASH AND BANK BALANCES</b>		
Cash in hand	4,370	4,370
Bank balance with scheduled bank in current account	<u>125,299</u>	<u>125,091</u>
	<u>129,669</u>	<u>129,461</u>
<b>5 CURRENT LIABILITIES</b>		
Expenses payable	<u>6,618</u>	<u>6,618</u>
<b>6 MISCELLANEOUS EXPENDITURE</b> (to the extent not written off or adjusted)		
Preliminary expenses	<u>174,615</u>	<u>174,616</u>



## 7 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 anti-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.



## 8 NOTES TO ACCOUNTS

- i) In the opinion of the management, the current assets, if realized in the ordinary course of business, would realize a sum equal to that stated in the Balance Sheet.
- ii) The Company has paid advance for purchase of agricultural land. Since the vendor was delaying execution of requisite documents, which are pre-requisite for conveying ownership of agricultural land, the Company filed the suit before the Hon'ble High Court of Delhi against the vendor for specific performance of the agreement and also seeking injunction against the vendor from selling to or creating interest in the said agricultural land in favor of any third party. The Hon'ble High Court has since restrained the vendor from alienating, transferring or entering into agreement with regard to the said agricultural land with any third party. The Company as directed by the Hon'ble High Court of Delhi had further deposited a sum of Rs. 91,71,875/- being the balance cost of land in the Court. The Company proposes to develop the said land after getting it registered in its name.
- iii) Preliminary expenditure has not been amortized as the Company is yet to commence business.
- 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.	(9,792)	(10,624)
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding during the year	No.	50,000	50,000
Basic and diluted earnings per share	Rs.	(0.20)	(0.21)

### 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

##### Fellow Subsidiaries

Aarkarshak Realtors Pvt. Ltd.

Advance Buildcon Pvt. Ltd.

Anant Raj construction & Dev. Pvt. Ltd.

Anant Raj Hotels Ltd.

Anant Raj Housing Ltd.

Anant Raj Projects Ltd.

Ankur Buildcon Pvt. Ltd.

A-Plus Estates Pvt. Ltd.

BRB Realty Pvt. Ltd.

Blossom Buildtech Pvt. Ltd.

Bolt Properties Pvt. Ltd.

Capital Buildcon Pvt. Ltd.

Jasmine Buildwell Pvt. Ltd.

Jubilant Software Services Pvt. Ltd.

Kalinga Buildtech Pvt. Ltd.

Kalinga Realtors Pvt. Ltd.

Krishna Buildtech Pvt. Ltd.

Lucky Meadows Pvt. Ltd.

Moonrara Buildtech Pvt. Ltd.

North South Properties Pvt. Ltd.

Novel Buildmart Pvt. Ltd.

Novel Housing Pvt. Ltd.

One Star Realty Pvt. Ltd.

Oriental Meadows Ltd.



Capital Buildtech Pvt. Ltd.  
 Carnation Buildtech Pvt. Ltd.  
 CCC Realty 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.  
 Flour 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.  
 Gejara Anant Raj Vidhyanagar Ltd.  
 Hamara Realty Pvt. Ltd.  
 High Land Meadows Pvt. Ltd.  
 Hemkunt Promoters Pvt. Ltd.  
 Oriental Promoters Pvt. Ltd.  
 Papyrus Buildcon Pvt. Ltd.  
 Papyrus Buildtech 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.  
 R-sing 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 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**

Rajeev Trehan	Chairman and Director
Surajni Sarin	Director
Nayneet Singh Bhatia	Director

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

b) There is no transaction entered by the Company with any of the related parties during the year.

c) Amount outstanding as at March 31, 2011:

S. No.	Account Head	Related Party	As at March	As at March
			31, 2011	31, 2010
			Rs.	Rs.
1	Share capital held by holding company	Anant Raj Industries Ltd.	500,000	500,000
2	Unsecured loans payable to holding company	Anant Raj Industries Ltd.	10,200,000	10,200,000





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

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

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

**I. Registration details**

Registration No.	U45201DL2005PTC132532
State code	55
Balance Sheet Date	March 31, 2011

As at March  
31, 2011  
Rs. (in '000)

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

Total assets	10,700
Total liabilities	10,700

**Sources of funds**

Paid up capital	500
Unsecured loans	10,200

**Application of funds**

Capital advances	10,343
Net current assets	113
Miscellaneous expenditure	175
Profit and loss account	69

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

**III. Performance of the Company**

Turnover	-
Total expenditure	10
Loss before tax	10
Loss after tax	10
Earning per share (Rs.)	-0.20

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

Directors

Rajeev Trehan

Navneet Singh Bhatia



New Delhi,  
May 16, 2011

## ROSEVIEW BUILDTECH 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		(9,792)	(10,624)
<b>Net cash from operating activities</b>	<b>(A)</b>	<b>(9,792)</b>	<b>(10,624)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>(B)</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>	<b>(C)</b>	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C)</b>	<b>(9,792)</b>	<b>(10,624)</b>
Cash and cash equivalents - Opening balance		129,461	140,085
Cash and cash equivalents - Closing balance		119,669	129,461

Note: Figures in brackets indicate cash outflow

**Auditor's report**

We have examined the Cash Flow Statement of Roseview Buildtech 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 Anluwalia*

Kamal Anluwalia  
Partner  
Membership no. 093812  
May 16, 2011  
New Delhi



Directors

*Rajeev Trehan*

Rajeev Trehan

*Navneet Singh Bhatia*

Navneet Singh Bhatia