

**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 **Park View Promoters Pvt. Ltd.**

We have audited the attached Balance Sheet of **Park View Promoters Pvt. Ltd.** as at March 31, 2012 and also the statement of Profit & Loss 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 of 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 statement of Profit and Loss 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 statement of Profit and Loss 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 31<sup>st</sup> March, 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2012 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 31<sup>st</sup> march 2012; and
- II] In case of the statement of Profit and Loss, 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:08.05.2012

For A.K. Jindal & Associates  
Chartered Accountants



  
(Ashok Gupta)  
Partner

Membership No. 085175

**PARK VIEW PROMOTERS PVT. LTD.**  
**H-65, Connaught Circus, New Delhi**  
**Balance Sheet As At March 31, 2012**

Particulars	Note No.	As at March 31st March 2012	As at March 31st March 2011
<b>I EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders Funds</b>			
(a) Share capital	1	500,000.00	500,000.00
(b) Reserves and surplus	2	377,662.00	266,492.00
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-current liabilities</b>			
(a) Long term borrowings	3	325,000.00	-
<b>(4) Current Liabilities</b>			
(a) Other Current liabilities	4	5,000.00	3,305,000.00
(b) Short term provisions	5	54,003.00	42,797.00
<b>TOTAL</b>		<b>1,261,665.00</b>	<b>4,114,289.00</b>
<b>II ASSETS</b>			
<b>(1) Non-Current assets</b>			
(a) Fixed Asses			
(i) Tangible assets	6	1,045,809.00	1,045,809.00
<b>(2) Current Assets</b>			
(a) Cash and cash equivalents	7	198,199.00	3,026,088.00
(b) Other Current Assets	8	17,657.00	42,392.00
<b>TOTAL</b>		<b>1,261,665.00</b>	<b>4,114,289.00</b>
<b>Significant accounting Policies and Notes on Accounts</b>	11		

As per our Report of even date attached

For and on behalf of the Board of Directors

**For A.K. Jindal & Associates**  
Chartered Accountants

**DIRECTORS**

Place: Delhi  
Dated: 08.05.2012

  
(Ashok Gupta)

Partner  
Membership No. 085175

  
( Aman Sarin )

  
( Jayanti Sarin )

**PARK VIEW PROMOTERS PVT. LTD.**  
**H-65, Connaught Circus, New Delhi**  
**Profit And Loss Account For the Year Ended March 31, 2012**

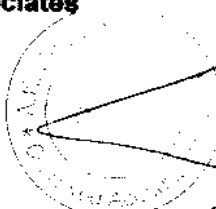
Particulars	Note No.	For the year Ended 31.3.2012	For the year Ended 31.3.2011
I Revenue from operations		-	-
II Other Income	9	176,570.00	146,270.00
III Total Revenue (I+II)		176,570.00	146,270.00
IV Expenses :			
Other Expenses	10	9,517.00	7,772.50
Total Expenses		9,517.00	7,772.50
V Profit before exceptional and extraordinary item and tax (III-IV)		167,053.00	138,497.50
VI Exceptional Items		1,880.00	965.00
VII Profit before exceptional and tax (V-VI)		165,173.00	137,532.50
VIII Extraordinary Items		-	-
IX Profit before tax (VII-VIII)		165,173.00	137,532.50
X Tax expense			
Current tax expenses for Current year		54,003.00	42,797.00
XI Profit /( Loss) for the period from Continuing operations (IX-X)		111,170.00	94,735.50
XII Profit /( Loss) from discontinuing operations		-	-
XIII Tax Expenses of discontinuing operations			
XIV Profit /( Loss) from discontinuing operations (after tax XII-XIII)		-	-
XV Profit/(Loss) for the period ( XII-XIV)		111,170.00	94,735.50
XVI Earning per equity share:			
(1) Basic		2.22	1.89
(2) Diluted		2.22	1.89
Significant accounting Policies and Notes on Accounts	11		
As per our Report of even date attached			

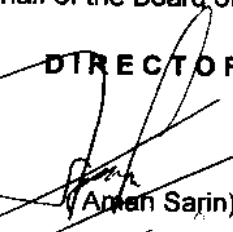
**For A.K. Jindal & Associates**  
Chartered Accountants

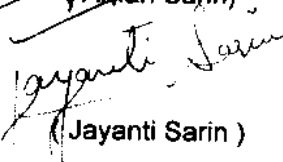
Place: Delhi  
Dated: 08.05.2012

  
(Ashok Gupta)  
Partner  
Membership No. 085175

For and on behalf of the Board of Directors

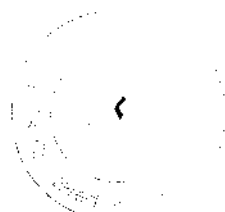
 **DIRECTORS**

  
(Anjan Sarin)

  
(Jayanti Sarin)

**NOTE NO.**

	<b>31.03.2012</b>		<b>31.03.2011</b>	
	<b>Rupees</b>		<b>Rupees</b>	
<b>1</b>	<b><u>SHARE CAPITAL</u></b>			
a) Authorised 50000 (50000) Equity Shares of Rs.10 (Rs. 10) each	<u>500,000.00</u>		<u>500,000.00</u>	
b) Issued,Subscribed & paid up 50000 (50000) Equity Shares of Rs.10/- each fully paid-up	<u>500,000.00</u>		<u>500,000.00</u>	
c) Reconciliation of equity share capital	<b>As at March 31, 2012</b>		<b>As at March 31, 2011</b>	
	<b>Number</b>	<b>Amount</b>	<b>Number</b>	<b>Amount</b>
Number of shares outstanding at the beginning of the year	50000	500000	50000	500000
Number of shares outstanding at the end of the year	<u>50000</u>	<u>500000</u>	<u>50000</u>	<u>500000</u>
d) Shares held by holding Company, Anant Raj Industries Ltd.				
i) 42500 (42500) Equity Shares	425000		425000	
Shares held by holding Company, Nilgiri Infrastructure Development Ltd.				
ii)7500 (7500) Equity Shares	75000		75000	
e) Shares in the company held by each share holder holding more than 5% shares	<b><u>Name of Shareholders</u></b>			
1) Anant Raj Industries Ltd.				
a) Number of equity shares held	42500		42500	
% of shareholding	85%		85%	
2) Nilgiri Infrastructure Development Ltd.				
a) Number of equity shares held	7500		7500	
% of shareholding	15%		15%	
<b>2</b>	<b><u>RESERVES &amp; SURPLUS</u></b>			
<b><u>Profit &amp; Loss Account</u></b>				
Opening Balance	266,492.00		171,756.50	
Add: Profit during the year	111,170.00		94,735.50	
Closing Balance	<u>377,662.00</u>		<u>266,492.00</u>	
<b>3</b>	<b><u>LONG TERM BORROWINGS</u></b>			
Unsecured Loan From Holding Company	<u>325,000.00</u>		<u>-</u>	
1) Loans & advances from Related Parties				
Unsecured From Holding Company				
- The Above loan is not granted by Directors/Others				
- Term of Repayment Interest Free				
- Long Term Loan				
- As on Balance Sheet Date there is no default in payment of loans & interest .				



**4 OTHER CURRENT LIABILITIES**

i) Other Payable - Security	-	3,300,000.00
ii) Expenses Payable	5,000.00	5,000.00
	<u>5,000.00</u>	<u>3,305,000.00</u>

**5 SHORT TERM PROVISIONS**

Provision for Income Tax AY 2011-2012	-	42,797.00
Provision for Income Tax AY 2012-2013	54,003.00	-
	<u>54,003.00</u>	<u>42,797.00</u>

**6 FIXED ASSETS****Tangible Assets**

Land( Freehold)	<u>1,045,809.00</u>	<u>1,045,809.00</u>
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**7 CASH AND CASH EQUIVALENTS**

Cash in Hand	188.00	188.00
Bank balance in current account		
with Bharat Overseas Bank Ltd.	198,011.00	31,065.00
with Indian Overseas Bank(FDR)	-	2,994,835.00
	<u>198,199.00</u>	<u>3,026,088.00</u>

**8 OTHER CURRENT ASSETS**

Accured interest on FDR's	-	26,315.00
Advance Tax (TDS)	17,657.00	16,077.00
	<u>17,657.00</u>	<u>42,392.00</u>

**9 OTHER INCOME**

Interest on FDR	<u>176,570.00</u>	<u>146,270.00</u>
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**10 OTHER EXPENSES**

Filing Charges	900.00	1,500.00
Bank Charges	65.00	168.50
Legal & Professional	3,552.00	1,104.00
Auditor's Remuneration		
Audit Fee	5,000.00	5,000.00
	<u>9,517.00</u>	<u>7,772.50</u>

**11 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 Tangible Assets**

Tangible 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 Board of Directors all assets other than tangible assets and non current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated .
- 2 The company is a subsidiary Company of M/s. Ananat Raj Industries Ltd. Since 42500 Equity Shares of Rs. 10/- each fully paid up held by Anant Raj Industries Ltd.

**Shareholding pattern:-**

<u>S.N.</u>	<u>Name of the Shareholders</u>	<u>% of holding</u>
1	Anant Raj Industries Ltd	85
2	Nilgiriinfrastructure Development Ltd.	15

**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**

Loan Received

Loan Repaid

**Holding Company**  
Rs. 325000 (PY Rs. NIL)  
Rs. NIL (PY Rs. NIL)

**iii Closing Balances with related parties:**

Rs. 325000 (PY Rs. NIL)

**4 Segment Reporting**

The company has no reportable Business or Geographical segment

**5 Earning per Shares**

Particulars		2011-2012	2010-2011
Profit attributable in the Shareholders	(A)	111170.00	94735.50
Basic/Weighted average number of Equity Shares outstanding during the year	(B)	50000	50000
Nominal Value of Equity Shares			
Basic /Diluted Earnings per Shares	(A/B)	2.22	1.89

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:08.05.2012



**DIRECTORS**  
  
(Aman Sarin)  
  
(Jayanti Sarin)

**PARK VIEW PROMOTERS PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2012**

Particulars	For the year ended March 31, 2012 Rs.	For the year ended March 31, 2011 Rs.
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit before tax and extraordinary items	167,053	138,498
Adjustment for:		
Depreciation	-	-
Preliminary Exp written off	-	-
Interest paid	-	-
Interest received	(176,570)	(146,270)
<b>Operating profit before working capital changes</b>	<b>(9,517)</b>	<b>(7,772)</b>
Adjustment for:		
Inventories	-	-
-(Increase)/Decrease in other current assets	24,435	(26,315)
-Increase/(Decrease) in other current liabilities	(3,300,000)	-
Trade and other receivables	-	-
<b>Cash generated from operations</b>	<b>(3,285,082)</b>	<b>(34,087)</b>
Taxes Paid Including TDS	44,377	30,587
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(A) (3,329,459)</b>	<b>(64,674)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Additions to fixed assets including project in progress	-	-
Capital Advances for Property Purchase	-	-
Interest received	176,570	146,270
<b>NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b>	<b>(B) 176,570</b>	<b>146,270</b>
<b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>		
Proceeds from Issue of Share Capital	-	-
Proceeds from Share Premium on issue of share	-	-
Increase in long term borrowings	325,000	-
Interest paid	-	-
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B) (2,827,889)</b>	<b>81,596</b>
Cash and cash equivalents opening balance	3,026,088	2,944,492
Cash and cash equivalents closing balance	198,199	3,026,088

Note: Figures in brackets indicate cash outflow.

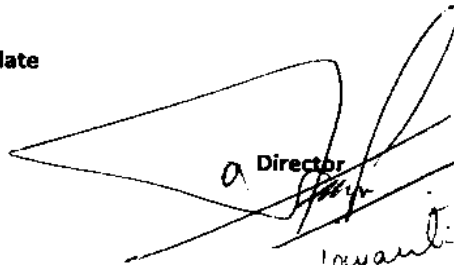
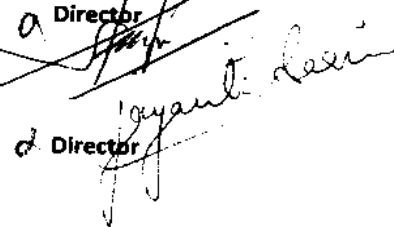
This is the cash flow statement referred to in our report of even date

For A K Jindal & Associates  
Chartered Accountants

  
Ashok Gupta  
Partner



Place New Delhi  
Dated: 08.05.2012

  
Director  
  
Director