

INDEPENDENT AUDITOR'S REPORT

To the Members of Jubilant Software Services Private Limited

1) Report on the Financial Statements

We have audited the accompanying financial statements of Jubilant Software Services Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2) Management's Responsibility for the Financial Statements.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3) Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4) Unqualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) In the case of the Statement of Profit and Loss, of the profit earned by the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.



5) Report on Other Legal and Regulatory Requirements

- a) As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- b) As required by section 227(3) of the Act, 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) 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.;
 - iii) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - iv) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - v) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

PU - 53, Vishakha Enclave
Pitampura,
Delhi- 110088

Delhi
May 15, 2013

K R & Co.
Chartered Accountants
Firm Registration No. 025217N
By the hand of



Rakesh Jain
Partner

Membership No. 086501



ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

(Annexure referred to in paragraph 5(a) of the Independent Auditor's report of even date to the members of Jubilant Software Services Private Limited on the financial statements for the year ended March 31, 2013)

- I. The Company does not own any fixed assets. Accordingly, provisions of clauses (i) (a), (i) (b) and (i) (c) of paragraph 4 of the Order are not applicable to the Company.
- II. The Company does not own any inventory. Accordingly, provisions of clauses (ii) (a), (ii) (b) and (ii) (c) of paragraph 4 of the Order are not applicable to the Company.
- III. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, provisions of clause 4(iii) (a) to 4(iii) (d) of the Order are not applicable to the Company.
 - (e) The Company has taken long term interest bearing unsecured loans from its holding company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 87,00,000 and the year ended balance of said loan was Rs. 85,15,000.
 - (f) In our opinion and according to the information and explanations given to us, the other terms and conditions of loans taken by the Company, as per mutually agreed stipulations, are prima facie not prejudicial to the interests of the Company.
 - (g) In our opinion and according to the information and explanations given to us, the aforesaid unsecured loan taken by the Company is refundable upon completion of the project under development and is interest bearing. The event for repayment of loan has not arisen during the year and the Company is regular in paying interest on the aforesaid loan.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of our audit, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in internal control systems.
- V.
 - (a) Based on the audit procedures applied by us, and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301, have been so entered.
 - (b) Transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable, having regard to the prevailing market prices at the relevant time.
- VI. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under.



- VII. In our opinion and according to the information and explanation given to us, the Company is not subject to internal audit. However, the Company has an internal control system commensurate with its size and nature of its business.
- VIII. According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956 in respect of activities carried out by the Company.
- IX. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales tax, wealth-tax, service tax, customs duty, cess and other statutory dues applicable to it, and no undisputed amounts payable were outstanding as at March 31, 2013 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, customs duty, excise duty and cess that have not been deposited by the Company with appropriate authorities on account of dispute.
- X. The accumulated losses of the Company as at the end of the financial year are not more than fifty percent of its net worth. The Company has not incurred cash losses during the financial year covered by our audit, and in the immediately preceding financial year.
- XI. The Company did not have any outstanding dues to any banks, financial institutions or debenture holders.
- XII. The Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. The Company is not a chit fund or a nidhi mutual benefit fund/society.
- XIV. The Company is not dealing or trading in shares, securities or debentures.
- XV. According to the information and explanations given to us, the Company has given guarantee for term loans obtained by its holding company and in our opinion and according to information and explanation given to us, the terms and conditions of the above said guarantee given is not prejudicial to the interest of the company.
- XVI. The Company has not obtained any term loans.
- XVII. According to the information and explanations given to us, the Company has not raised any funds on short term basis.
- XVIII. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
- XIX. The Company has not issued any debentures during the year.



- XX. The Company has not raised any money by way of public issue during the year
- XXI. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

PU - 53, Vishakha Enclave
Pitampura,
Delhi- 110088

Delhi
May 15, 2013

K R & Co.
Chartered Accountants
Firm Registration No. 025217N
By the hand of

Rakesh Jain

Rakesh Jain
Partner

Membership No. 086501



JUBILANT SOFTWARE SERVICES PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2013

	Notes	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.
I. EQUITY AND LIABILITIES			
Shareholders' fund			
a) Share capital	2	500,000	500,000
b) Reserves and surplus	3	4,311,151	4,016,899
		<u>4,811,151</u>	<u>4,516,899</u>
Non Current liabilities			
a) Long term borrowings	4	8,515,000	7,900,000
Current liabilities			
a) Other current liabilities	5	697,856	851,676
b) Short term provisions	6	16,244	-
		<u>14,040,251</u>	<u>13,268,575</u>
TOTAL			
II. ASSETS			
Non current assets			
a) Other non current assets	7	52,385	71,400
Current assets			
a) Cash and bank balances	8	13,859,122	12,720,108
b) Short term loans and advances	9	-	277,257
c) Other current assets	10	128,744	199,810
		<u>13,987,866</u>	<u>13,197,175</u>
		<u>14,040,251</u>	<u>13,268,575</u>
TOTAL			

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO THE FINANCIAL STATEMENTS

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2-21

The accompanying notes are integral part of the financial statements.
As per our report of even date.

K R & Co.
Chartered Accountants
By the hand of
Rakesh Jain
Rakesh Jain
Partner
Membership no. 086501
May 15, 2013
Delhi



Directors
[Signature]
Adrian Sarin

[Signature]
Omi Chand Rajput

JUBILANT SOFTWARE SERVICES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2013

	Notes	For the year ended March 31, 2013 Rs.	For the year ended March 31, 2012 Rs.
I INCOME			
Other income	11	1,146,133	1,019,068
Total income		<u>1,146,133</u>	<u>1,019,068</u>
II EXPENSES			
Finance costs	12	682,856	834,822
Other expenses	13	41,192	60,470
Total expenses		<u>724,048</u>	<u>895,292</u>
III Profit before prior period items (I - II)		422,085	123,776
IV Prior period expense/(income)	14	(3,752)	(1,131)
V Profit before tax (III - IV)		425,837	124,907
VI Tax expense			
Current tax		130,426	38,248
Income tax of earlier year		1,159	35,295
		<u>131,585</u>	<u>73,543</u>
VII Profit after tax from continuing operation (V - VI)		<u>294,252</u>	<u>51,364</u>
VIII Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
- Basic and diluted earnings per share		5.89	1.03

SIGNIFICANT ACCOUNTING POLICIES
NOTES TO THE FINANCIAL STATEMENTS

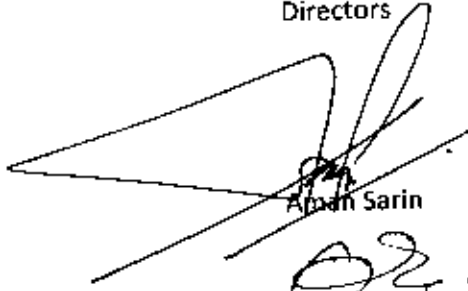

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2-21

The accompanying notes are integral part of the financial statements.
As per our report of even date.

K R & Co.
Chartered Accountants
By the hand of

Rakesh Jain
Partner
Membership no. 086501
May 15, 2013
Delhi



Directors

Aman Sarin

Omi Chand Rajput

1 SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Indian Generally Accepted Accounting Principles ("Indian GAAP"). The Company has prepared these financial statements to comply in all material aspects with the accounting standard notified under the Companies (Accounting Standard) Rules, 2006 as amended and the relevant provision of the Companies Act, 1956. The financial statement have been prepared under the historical cost convention and on accrual basis.

The accounting policies adopted in the preparation and presentation of financial statements are consistent with those of previous year. The management evaluates all recently issued or revised accounting standards on a ongoing basis.

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

d) 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.

e) UNAMORTISED EXPENDITURE

Unamortised expenditure shall be amortised over a period of ten years.

f) CASH AND CASH EQUIVALENTS

In the Cash Flow Statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short term highly liquid investments with original maturities of three months or less.



g) TAXES ON INCOME

The accounting treatment followed for taxes on income is to provide for Current Tax and Deferred Tax. Provision for current income tax is made for the tax liability payable on taxable income ascertained in accordance with the applicable tax rates and laws.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements, carrying amounts of existing assets and liabilities and their respective tax bases and carry forwards of operating loss. Deferred tax assets and liabilities are measured on the timing differences applying the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Changes in deferred tax assets and liabilities between one Balance Sheet date and the next, are recognized in the Statement of Profit and Loss in the year of change. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statement of Profit and Loss in the year of change.

Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which these assets can be realized in future, whereas in case of existence of unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization backed by convincing evidence. Deferred tax assets are reviewed at each Balance Sheet date.

	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.
2 SHARE CAPITAL		
Authorized		
1,000,000 (1,000,000) equity shares of Rs. 10 (Rs. 10) each	10,000,000	10,000,000
Issued, subscribed, and fully paid up		
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	500,000	500,000

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

	As at March 31, 2013		As at March 31, 2012	
	Number	Amount (Rs.)	Number	Amount (Rs.)
Number of shares outstanding at the beginning of the year	50,000	500,000	50,000	500,000
Number of shares outstanding at the end of the year	50,000	500,000	50,000	500,000

b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholders.



JUBILANT SOFTWARE SERVICES PRIVATE LIMITED
Notes to financial statements for the year ended March 31, 2013

	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.								
c) Shares held by holding Company, Anant Raj Limited										
*50,000 (*50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	500,000	500,000								
*includes 6 (6) equity shares held by nominees of the holding company, Anant Raj Limited.										
d) Details of shareholders holding more than 5% shares in the Company										
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: center;">As at March 31, 2013</th> <th colspan="2" style="text-align: center;">As at March 31, 2012</th> </tr> <tr> <th style="text-align: center;">Number</th> <th style="text-align: center;">% holding</th> <th style="text-align: center;">Number</th> <th style="text-align: center;">% holding</th> </tr> </thead> </table>		As at March 31, 2013		As at March 31, 2012		Number	% holding	Number	% holding
As at March 31, 2013		As at March 31, 2012								
Number	% holding	Number	% holding							
Equity Shares of Rs. 10 (Rs. 10) each fully paid up:										
- Anant Raj Limited	50,000	100%	50,000							
			100%							
3 RESERVES AND SURPLUS										
a) Surplus as per Statement of Profit and Loss										
Opening balance			4,016,899							
Addition during the year			3,965,535							
			294,252							
			51,364							
			<u>4,311,151</u>							
			<u>4,016,899</u>							
4 LONG TERM BORROWINGS										
(Unsecured)										
a) Loans from related party			8,515,000							
			<u>7,900,000</u>							
Loans from related party represent interest bearing unsecured loan obtained from holding company which is repayable on completion of the project under development transferred to its holding company under development rights. There is no repayment of principal due by the Company as at the year end. There is interest payable on above said loan as at the year end.										
5 OTHER CURRENT LIABILITIES										
a) Interest payable			614,570							
b) Statutory dues payable			751,340							
c) Expenses payable			68,286							
			83,482							
			15,000							
			16,854							
			<u>697,856</u>							
			<u>851,676</u>							
6 SHORT TERM PROVISIONS										
a) Provision for income tax (net off of taxes paid)			16,244							
7 OTHER NON CURRENT ASSETS										
a) Unamortised expenditure										
Opening balance			90,415							
Less: Written off during the year			109,430							
			19,015							
			19,015							
			71,400							
			90,415							
			19,015							
			19,015							
			<u>52,385</u>							
			<u>71,400</u>							



JUBILANT SOFTWARE SERVICES PRIVATE LIMITED
Notes to financial statements for the year ended March 31, 2013

	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.
8 CASH AND BANK BALANCES		
a) Cash and cash equivalents	140,069	103,134
i) Balance with bank in current accounts	706,054	706,054
ii) Cash on hand	846,123	809,188
b) Other bank balances	13,012,999	11,910,920
i) Fixed deposit against margin money*	13,859,122	12,720,108
*Pledged with the bank as margin against bank guarantee issued by the bank.		
9 SHORT TERM LOANS AND ADVANCES (Unsecured, considered good)		
a) Income tax receivable (net off of provision for tax)	-	72,739
b) Advances recoverable in cash or in kind	-	204,518
	-	277,257
10 OTHER CURRENT ASSETS		
a) Interest accrued but not due	109,729	180,795
b) Unamortised expenditure	19,015	19,015
	128,744	199,810
11 OTHER INCOME		
a) Interest income	1,146,133	1,019,068
12 FINANCE COSTS		
a) Interest on loan	682,856	834,822
13 OTHER EXPENSES		
a) Payment to auditors as audit fees	15,000	16,854
b) Bank charges	1,139	7,068
c) Filing fees	1,000	2,520
d) Legal and professional charges	1,281	15,013
e) Preliminary expenses written off	19,015	19,015
f) Other interest paid	3,757	-
	41,192	60,470
14 PRIOR PERIOD EXPENSES/(INCOME)		
a) Income of earlier year	(3,752)	(1,131)



15 CONTINGENT LIABILITIES (to the extent not provided for):

In respect of guarantee given:

- a) Contingent liability in respect of bank guarantee of Rs. 1,08,52,000 (Rs. 1,08,52,000) given by a bank on behalf of the Company in favour of Governor of Haryana acting through the Director, Town & Country Planning Department of Haryana against which the bank holds margin money in the form of fixed deposit. The bank guarantee has been given to secure the obligation of the Company in respect of Internal or External Development works to be carried out by the Company at the development site. In the event of the said bank guarantee is being invoked, the Company has recourse to the holding company, the holder of development rights.
- b) The Company, being the holder of residual interest in lands transferred under business development agreement to its holding company, Anant Raj Limited, has guaranteed the loans obtained by its holding company by mortgaging its interest in lands, relevant detail whereof is as under:

Guarantee given for the term loan of Rs. 150 crores (Rs. 150 crores) obtained by the holding company, Anant Raj Limited from Yes Bank Limited by creating; a) an exclusive charge by way of equitable mortgage on the land admeasuring 15.575 acres at Gurgaon (Haryana), currently subject matter of development rights held by the holding company. The Company holds a counter guarantee from the holding company enforceable in the event of the aforesaid bank enforcing the guarantee given by the Company.

- 16 The Company in its capacity as owner of 15.575 acres of land at Gurgaon (Haryana), whereupon development project was sanctioned by the authorities, had entered into a business development agreement with Anant Raj Limited, the holding company whereby the Company had given irrevocable development rights in respect of identified lands acquired by the Company in favour of its holding company entitling the holding company to develop, market, sell, realize and retain the entire sale proceeds of the project to be developed by it on such land. The title of land is with the Company.
- 17 The earnings 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.

Particulars		For the year	For the year
		ended March	ended March
		31, 2013	31, 2012
Profit attributable to equity shareholders	Rs.	294,252	51,364
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.	5.89	1.03



18 Related Party Disclosures:

Pursuant to Accounting Standard (AS-18) - "Related Party Disclosures" issued by the Institute of Chartered Accountants of India, following parties are to be treated as related parties along with their relationships:

- a) List of related parties where control exists and other related parties with whom transactions have taken place and relationships:

Holding Company

Anant Raj Limited

Fellow Subsidiary Company

Aakashganga Realty Pvt. Ltd.
Advance Buildcon Pvt. Ltd.
Anant Raj Cons. & Development Pvt. Ltd.
Anant Raj Hotels Ltd.
Anant Raj Housing Ltd.
Anant Raj Infrastructure Pvt. Ltd.
Anant Raj Projects Ltd.
Ankur Buildcon Pvt. Ltd.
A-Plus Estates Pvt. Ltd.
BBB Realty Pvt. Ltd.
Blossom Buildtech Pvt. Ltd.
Bolt Properties Pvt. Ltd.
Capital Buildcon Pvt. Ltd.
Capital Buildtech Pvt. Ltd.
Carnation Buildtech Pvt. Ltd.
Century Promoters Pvt. Ltd.
Destination Properties Pvt. Ltd.
Echo Buildtech Pvt. Ltd.
Echo Properties Pvt. Ltd.
Elegant Buildcon Pvt. Ltd.
Elegent 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.
Goodluck Buildtech Pvt. Ltd.
Grand Buildtech Pvt. Ltd.
Grand Park Estates Pvt. Ltd.
Grandpark Buildtech Pvt. Ltd.
Grandstar Realty Ltd.
Greatway Estates Ltd.
Greatways Buildtech Pvt. Ltd.
Green Retreat & Motels Pvt. Ltd.

Green Valley Builders Pvt. Ltd.
Green View Buildwell Pvt. Ltd.
Green Way Promoters Pvt. Ltd.
Greenline Buildcon Pvt. Ltd.
Greenline Promoters Pvt. Ltd.
Greenwood Properties Pvt. Ltd.
Gujarat Anant Raj Vidhyanagar Ltd.
Hamara Realty Pvt. Ltd.
Hemkunt Promoters Pvt. Ltd.
High Land Meadows Pvt. Ltd.
Jasmine Buildwell Pvt. Ltd.
Kalinga Buildtech Pvt. Ltd.
Kalinga Realtors Pvt. Ltd.
Krishna Buildtech Pvt. Ltd.
Lucky Meadows Pvt. Ltd.
Monarch Buildtech Pvt. Ltd.
North South Properties Pvt. Ltd.
Novel Buildmart Pvt. Ltd.
Novel Housing Pvt. Ltd.
One Star Realty Pvt. Ltd.
Oriental Meadows Ltd.
Oriental Promoters Pvt. Ltd.
Papillion Buildtech Pvt. Ltd.
Papillon Buildcon Pvt. Ltd.
Park Land Construction & Equipment Pvt. Ltd.
Park Land Developers Pvt. Ltd.
Park View Promoters Pvt. Ltd.
Pasupati Aluminium Ltd.
Pelikan Estates Pvt. Ltd.
Pioneer Promoters Pvt. Ltd.
Rapid Realtors Pvt. Ltd.
Redsea Realty Pvt. Ltd.
Rising Realty Pvt. Ltd.
Rolling Construction Pvt. Ltd.
Romano Estates Pvt. Ltd.
Romano Infrastructure Pvt. Ltd.
Romano Projects Pvt. Ltd.
Romano Tiles Pvt. Ltd.
Rose Realty Pvt. Ltd.



JUBILANT SOFTWARE SERVICES PRIVATE LIMITED
Notes to financial statements for the year ended March 31, 2013

Roseview Buildtech Pvt. Ltd.
 Roseview Properties Pvt. Ltd.
 Saffron Views Properties Pvt. Ltd.
 Saiguru Buildmart Pvt. Ltd.
 Sand Storm Buildtech Pvt. Ltd.
 Sartaj Developers & Promoters Pvt. Ltd.
 Sovereign Buildwell Pvt. Ltd.
 Spring View Developers Pvt. Ltd.
 Springview Properties Pvt. Ltd.

Suburban Farms Pvt. Ltd.
 Three Star Realty Pvt. Ltd.
 Townsend Construction & Equipment Pvt. Ltd.
 Tumhare Liye Realty Pvt. Ltd.
 Twenty First Developers Pvt. Ltd.
 Urban Buildmart Pvt. Ltd.
 West Land Buildcon Pvt. Ltd.
 Woodland Promoters Pvt. Ltd.

Partnership firm in which holding company is partner

Ganga Bishan & Company

Key management Personnel

Aman Sarin	Chairman
Anil Mahindra	Director
Omi Chand Rajput	Director

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

b) Transaction during the year with related parties (excluding reimbursements):

Sl. No.	Nature of Transactions	Related Party	For the year ended March 31, 2013 Rs.	For the year ended March 31, 2012 Rs.
1	Long term borrowings received from holding company	Anant Raj Limited	800,000	1,600,000
2	Long term borrowings repaid to holding company	Anant Raj Limited	185,000	43,224,625
3	Interest paid on long term borrowing to holding company	Anant Raj Limited	682,856	834,822
4	Advance given to holding company	Anant Raj Limited	-	204,518
5	Advance received from holding company	Anant Raj Limited	204,518	-
6	Guarantee for loans given	Anant Raj Limited	-	1,500,000,000

c) Amount outstanding as at March 31, 2013:

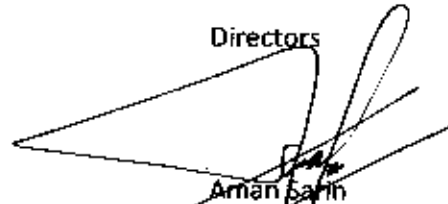
Sl. No.	Account head	Related Party	As at March 31, 2013 Rs.	As at March 31, 2012 Rs.
1	Long term borrowings repayable to holding company	Anant Raj Limited	8,515,000	7,900,000
2	Interest payable to holding company	Anant Raj Limited	614,570	751,340
3	Advance recoverable from holding company	Anant Raj Limited	-	204,518



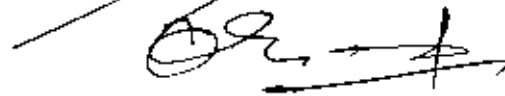
- 19 In the opinion of the management, current assets, if realized in the ordinary course of business, would realize a sum at least equal to that stated in the Balance Sheet.
- 20 Figures and words in brackets relate to the previous year unless otherwise indicated.
- 21 Previous year figures have been regrouped or recast, wherever necessary, in order to confirm to this year's presentation.

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

Directors



Aman Singh



Omi Chand Rajput

May 15, 2013
Delhi



JUBILANT SOFTWARE SERVICES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013

	For the year ended March 31, 2013 Rs.	For the year ended March 31, 2012 Rs.
A. CASH FLOW FROM OPERATIONS		
Profit before tax from continuing operation	425,837	124,907
Interest paid	682,856	834,822
Unamortised expenditure written off	19,015	19,015
Operating profit before working capital changes	1,127,708	978,744
Adjustment for working capital changes:		
- Decrease/(Increase) in other bank balances	(1,102,079)	39,944,580
- Decrease/(Increase) in other current assets	71,066	2,008,652
- Decrease/(Increase) in short term loans and advances	277,257	-
- Increase/(Decrease) in other current liabilities	(153,820)	835,131
Cash generated from operation	220,132	43,767,107
Tax paid during the year	(115,341)	(1,774,151)
Net cash from operating activities	(A) 104,791	41,992,956
B. CASH FLOW FROM INVESTING ACTIVITIES	(B) -	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in long term borrowings	615,000	(41,624,625)
Interest paid	(682,856)	(834,822)
Net cash used in financing activities	(C) (67,856)	(42,459,447)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C) 36,935	(466,491)
Cash and cash equivalents - Opening balance	809,188	1,275,679
Cash and cash equivalents - Closing balance	846,123	809,188

Note: Figures in brackets indicate cash outflow.

This is the Cash Flow Statement referred to in our report of even date.

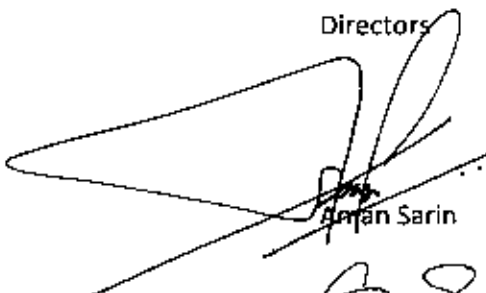
K R & Co.
Chartered Accountants
By the hand of

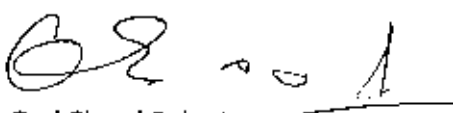


Rakesh Jain
Partner
Membership no. 086501
May 15, 2013
Delhi



Directors


Anjan Sarin


Omi Chand Rajput