

A.K. Jindal & Associates
Chartered Accountants

201, Suchet Chambers, 1224/5, Naiwala, Bank Street, Karol Bagh, Delhi 110005, Tel : 28750239, 41548454

INDEPENDENT AUDITOR'S REPORT

To
The Members of
Woodland Promoters Private Limited

Report of the Financial Statement

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

Management Responsibility for the Financial Statement

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.

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 a reasonable assurance about whether the financial statements are free from material misstatement.

An audit includes 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 the 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.



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; and
- b) In case of the statement of Profit and Loss Account, of the Profit earned by the Company for the year ended on that date and,
- c) In case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. As required by section 227(3) of the Act, we report that :
 - (a). 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.
 - (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, 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, Statement of Profit and Loss account and Cash Flow comply with the Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956.
 - (e). 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;

Place: Delhi
Dated:10.05..2013

For A. K. Jindal & Associates
Chartered Accountants
Firm Registration No. 006659N




(Ashok Gupta)
Partner
Membership No. 085175

- 6 The company has not accepted any deposits from the public during the year.
- 7 In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. The Central Government has not prescribed the maintenance of cost records by the company under section 209(1)(d) of the companies Act.1956.
- 9 According to information and explanations given to us, in respect of statutory dues and other dues :
 - (a) According to records examined by us the company is regular in depositing undisputed statutory dues . There is no arrear of any of the statutory dues at the last day of the financial year for a period of more than six months from the date they become payable.
 - (b) According to the information and explanation given to us , there are no undisputed amounts outstanding on 31-3-2013 in respect of sales tax/custom duty/wealth tax/excise duty/cess.
- 10 The company does not have accumulated losses at the end of the financial year . The company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- 11 Based on our audit procedure and on the information and explanation given by the management, the company has not taken any loan from any of the financial institution /bank or through debentures.
- 12 The company has not granted loans and advances , on the basis of security by way of pledge of shares, debentures and other securities.
- 13 The Company is not a chit fund, nidhi or mutual benefit fund/society. Therefore the provisions of clause 4(xiii) of the order are not applicable to the company.
- 14 The company has not dealt or traded in shares , securities or other investments during the year.
- 15 According to records of the company and information and explanation provided by the management , the company has not given any guarantee for loans taken by others from banks or financial institutions.
- 16 The term loans obtained by the company have been applied for the purpose for which they were raised.



- 17 According to the information and explanations given to us and on an overall examination of the Balance Sheet of the company, we report that the funds raised on short term basis have not been utilized for long term investment and *vice-versa*.
- 18 The company had not made any preferential allotment of shares to the parties or companies covered in the register maintained under section 301 of the Companies Act, 1956.
- 19 The Company did not issue any debentures during the year.
- 20 The company had not raised any money through a public issue during the year.
- 21 Based on the Audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the year.

Place: New Delhi

Dated:10.05.2013

For A.K JINDAL & ASSOCIATES
Chartered Accountants



(Signature)
(Ashok Gupta)
Partner
Membership No. 085175

WOODLAND PROMOTERS PVT. LTD.

H-65, Connaught Circus, New Delhi

Balance Sheet As At March 31, 2013

Particulars	Note No.	As at March 31st March 2013	As at March 31st March 2012
I EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share capital	1	500,000.00	500,000.00
(b) Reserves and surplus	2	9,970,053.00	8,617,501.70
(2) Non-current liabilities			
(a) Long term borrowings	3	146,700,000.00	148,200,000.00
(3) Current Liabilities			
(a) Other Current liabilities	4	10,000.00	905,000.00
(b) Short term provisions	5	301,084.00	23,861.00
TOTAL		157,481,137.00	158,246,362.70
II ASSETS			
(1) Non-Current assets			
(a) Fixed Asses			
(i) Tangible assets	6	-	602,392.00
(ii) Capital Work-in-Progress	7	-	204,969.70
(b) Non Current Investment	8	127,418,755.00	127,018,755.00
(c) Long-term Loans and Advances	9	29,603,555.00	29,330,000.00
(2) Current Assets			
(a) Cash and cash equivalents	10	458,827.00	1,072,552.00
(b) Short term loans and advances	11	-	17,694.00
TOTAL		157,481,137.00	158,246,362.70
Significant accounting Policies and Notes on Accounts	15		

As per our Report of even date attached

For and on behalf of the Board of Directors

For A.K. Jindal & Associates

Firm Registration No. 006659N

Chartered Accountants

Place: Delhi

Dated: 10.05.2013

(Ashok Gupta)

Partner

Membership No. 085175



DIRECTORS

(Amit Sarin)

(Monica Sarin)

WOODLAND PROMOTERS PVT. LTD.
H-65, Connaught Circus, New Delhi

Statement of Profit And Loss Account For the Year Ended March 31, 2013

Particulars	Note No.	For the year Ended 31.3.2013	For the year Ended 31.3.2012
I Revenue from operations	12	1,592,638.30	-
II Other Income	13	-	88,465.00
III Total Revenue (I+II)		<u>1,592,638.30</u>	<u>88,465.00</u>
IV Expenses :			-
Other Expenses	14	12,558.00	11,241.00
Total Expenses		<u>12,558.00</u>	<u>11,241.00</u>
V Profit before exceptional and extraordinary item and tax (III-IV)		1,580,080.30	77,224.00
VI Exceptional Items			
VII Profit before Extraordinary Items and tax (V-VI)		1,580,080.30	77,224.00
VIII Extraordinary Items			
IX Profit before tax (VII-VIII)		1,580,080.30	77,224.00
X Tax expense			
Current tax expenses for Current year 301084			23,861.00
Less: MAT Credit Entitlement 73555		227,529.00	-
XI Profit /(Loss) for the period from Continuing operations(IX-X)		1,352,551.30	53,363.00
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)		1,352,551.30	53,363.00
XVI Earning per equity share:			
(1) Basic		270.51	10.67
(2) Diluted		270.51	10.67

Significant accounting Policies and Notes on Accounts 15
As per our Report of even date attached

For and on behalf of the Board of Directors

For A.K. Jindal & Associates
Firm Registration No. 006659N
Chartered Accountants

Place: Delhi
Dated: 10.05.2013


(Ashok Gupta)
Partner
Membership No. 085175

DIRECTORS

(Amit Sarin)

(Monica Sarin)

NOTE NO.

	31.03.2013		31.03.2012	
	Rupees		Rupees	
1 SHARE CAPITAL				
a) Authorised 5000 (5000) Equity Shares of Rs.100 (Rs. 100) each		500,000.00		500,000.00
b) Issued,Subscribed & paid up 5000 (5000) Equity Shares of Rs.100/- each fully paid-up		500,000.00		500,000.00
c) Reconciliation of equity share capital	As at March 31, 2013		As at March 31, 2012	
	Number	Amount	Number	Amount
Number of shares outstanding at the beginning of the year	5000	500000	5000	500000
Number of shares outstanding at the end of the year	5000	500000	5000	500000
d) Shares held by holding Company, Anant Raj Ltd. i) 5000 (5000) Equity Shares		500000		500000
e) Shares in the company held by each share holder holding more than 5% shares <u>Name of Shareholders</u> 1) Anant Raj Limited a) Number of equity shares held % of shareholding		5000 100%		5000 100%
2 RESERVES & SURPLUS				
Profit & Loss Account				
Opening Balance		8,617,501.70		8,564,138.70
Add: Profit/Loss during the year		1,352,551.30		53,363.00
Closing Balance		9,970,053.00		8,617,501.70
3 LONG TERM BORROWINGS				
1) Loans & advances from Related Parties Unsecured From Holding Company		146,700,000.00		148,200,000.00
- The Above loan is not guranteed 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				
Audit Fees Payable		10,000.00		5,000.00
Other Payable				
Advance against Property		-		900,000.00
		10,000.00		905,000.00
5 SHORT TERM PROVISIONS				
Provision for Income Tax AY 2013-2014		301,084.00		23,861.00
		301,084.00		23,861.00



6 FIXED ASSETS**Tangible Assets**

Land(Freehold)	-	850,200.00
Less: Compensation received	-	247,808.00
	<u>-</u>	<u>602,392.00</u>

7 CAPITAL WORK-IN-PROGRESS

Opening Balance	-	204,969.70
Add: Addition during the year	-	-
	<u>-</u>	<u>204,969.70</u>

8 NON CURRENT INVESTMENT**INVESTMENT IN EQUITY INSTRUMENT (UNQUOTED)****Long term Investments - Unquoted****a) Investment in Subsidiaries**

50000(10000)Equity Shares Aakash Ganga Realty Pvt. Ltd.	127,418,755.00	127,018,755.00
	<u>127,418,755.00</u>	<u>127,018,755.00</u>

9 LONG TERM LOANS & ADVANCES**(Unsecured Considered Good)****Loan & Advances to related party**

Loan to Subsidiary	29,530,000.00	29,330,000.00
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Others

Mat Credit Entitlement	73,555.00	-
	<u>29,603,555.00</u>	<u>29,330,000.00</u>

10 CASH AND CASH EQUIVALENTS

Cash in Hand	365,943.00	365,943.00
Bank balance in current account with State Bank of India	92,884.00	706,609.00
	<u>458,827.00</u>	<u>1,072,552.00</u>

11 SHORT TERM LOANS & ADVANCES

Advance Payment of Tax	-	17,694.00
	<u>-</u>	<u>17,694.00</u>

12 REVENUE FROM OPERATIONS

Net Gain on Sale of Land	1,582,638.30	-
	<u>1,582,638.30</u>	<u>-</u>

13 OTHER INCOME

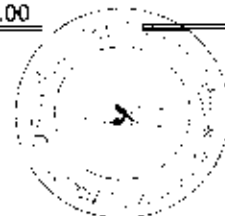
Interest on FDR	-	88,465.00
	<u>-</u>	<u>88,465.00</u>

14 OTHER EXPENSES

Filing Charges	600.00	1,800.00
Legal & Professional	1,405.00	3,828.00
Bank Charges	550.00	613.00
Short and Excess	3.00	-

Auditor's Remuneration		
Audit Fee	10,000.00	5,000.00

	<u>12,558.00</u>	<u>11,241.00</u>
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15 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

Fixed assets are stated at cost including duties, taxes and all other incidental expenses to bring the assets to its intended purposes .

3 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provision of the Income Tax Act, 1961 Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax Accordingly MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

(B) Notes Forming part of accounts:

- 1 In the opinion of the Board of Directors all assets other than fixed 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 wholly owned subsidiary of Anant Raj Ltd. since all shares are held by Anant Raj Limited and its nominees.

3 Related Party Disclosures

i. Name of related parties and description of relationship:

1. Holding Company Anant Raj Ltd.
2. Subsidiary Company Aakash Ganga Realty Pvt. Ltd.

ii. Transactions with related parties	Holding Company	Subsidiary Company
Loan Received	Rs.1000000 (PY. 148200000)	400000(P.Y. NIL)
Loan Repaid	Rs. 2500000 (PY. 50000)	600000(P.Y.29330000)



iii Closing Balances with related parties:

Name of Transactions	Holding Company	Subsidiary Company
Outstanding Payable		
Anant Raj Ltd.	146,700,000 (P.Y. 148200000)	
Outstanding Receivable		
Aakash Ganga Realty Pvt. Ltd.		29,530,000 (P.Y. 29330000)
Investments		127,418,755 (P.Y. 127018755)

4 Segment Reporting

The company has no reportable Business or Geographical segment

5 Earning per Shares

Particulars		2012-2013	2011-2012
Profit attributable in the Shareholders	(A)	1352551	53363
Basic/Weighted average number of Equity Shares outstanding during the year	(B)	5000	5000
Nominal Value of Equity Shares		100	100
Basic Diluted Earnings per Shares	(A/B)	270.51	10.67

6 The statement required under-section 212 of the Companies Act, 1956 of the Company's subsidiaries, are appended .

7 Previous year figures have been regrouped wherever found necessary .

8 Signature to the above Schedules which form an integral Part of the Balance Sheet and Statement of Profit & Loss Account.

Place : Delhi

Dated:10.05.2013



DIRECTORS

(Amit Sarin)

(Monjca Sarin)

WOODLAND PROMOTERS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013

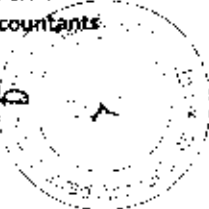
Particulars	For the year ended March 31, 2013 Rs.	For the year ended March 31, 2012 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	1,580,080	77,224
Adjustment for:		
Depreciation	-	-
Interest paid	-	(88,465)
Interest received	-	(88,465)
Profit on Sale of Land	(1,592,638)	-
Operating profit before working capital changes	(12,558)	(11,241)
Adjustment for:		
Inventories	-	-
Sundry creditors and other payables	(895,000)	900,000
Trade and other receivables	-	-
Cash generated from operations	(907,558)	888,759
Taxes Paid	(6,167)	(17,694)
NET CASH FROM OPERATING ACTIVITIES	(A) (913,725)	871,065
B. CASH FLOW FROM INVESTING ACTIVITIES		
Additions to fixed assets including project in progress	807,362	247,808
Capital Advances to Subsidiary	(200,000)	(29,330,000)
Interest received	-	88,465
Profit on Sale of Land	1,592,638	-
Investments In Subsidiary	(400,000)	(127,018,755)
NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	(B) 1,800,000	(156,012,482)
C. CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds from Issue of Share Capital	-	-
Proceeds from Share Premium on Issue of share	-	-
Increase in unsecured loans	(1,500,000)	148,150,000
Interest paid	-	-
NET CASH FLOW FROM/(USED IN) FINANCE ACTIVITIES	(C) (1,500,000)	148,150,000
D. NET INCREASE IN CASH AND CASH EQUIVALENTS	(A+B+C) (613,725)	(6,991,417)
Cash and cash equivalents opening balance	1,072,552	8,063,969
Cash and cash equivalents closing balance	458,827	1,072,552

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



(Amit Sarin)

(Mopica Sarin)

Place New Delhi.
Date : 10.05.2013