

INDEPENDENT AUDITOR'S REPORT

To the members of **A-Plus Estates Private Limited**

1) Report on the Financial Statements

We have audited the accompanying financial statements of **A-Plus Estates Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, 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 but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. 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, 2014;
- (b) In the case of the Statement of Profit and Loss, of the expenditure incurred 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 Act, 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 Act;
 - v) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

PU – 53, Vishakha Enclave,
Pitampura,
Delhi- 110088

Delhi
May 14, 2014



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 A-Plus Estates Private Limited on the financial statements for the year ended March 31, 2014)

- I. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets were physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification as compared to book records.

(c) In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
- 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 Act. Accordingly, provisions of clauses 4(iii)(a) to 4(ii)(d) of the Order are not applicable to the Company.

(f) The Company has taken interest free long term unsecured loans from its holding company listed in the register maintained under section 301 of the Act. The maximum amount involved during the year was Rs. 2,34,95,000 and the year ended balance of said loan was Rs. 2,34,95,000.

(g) In our opinion and according to the information and explanations given to us, the above loan is interest free and other terms and conditions of such loans, as per mutually agreed stipulations, are not prima facie prejudicial to the interest of the Company.

(h) In our opinion and according to the information and explanations given to us, the event for repayment of principal has not arisen and also no interest is due for payment as at the year end.
- 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 of the Act 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 Act 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 Act 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, 2014 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 not given any guarantee for loans taken by others from banks or financial institutions.
- 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 Act during the year.
- XIX. There were no debentures issued by the company during the year in respect whereof a charge or security was required to be created.



- XX. The Company has not raised any money by way of public issue during the year.
- XXI. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.

PU – 53, Vishakha Enclave,
Pitampura,
Delhi- 110088

Delhi
May 14, 2014



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

A handwritten signature in black ink, appearing to read "Rakesh Jain".

Rakesh Jain
Partner
Membership No. 086501

A-PLUS ESTATES PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2014

	Notes	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
I. EQUITY AND LIABILITIES			
Shareholders' fund			
a) Share capital	2	500,000	500,000
b) Reserves and surplus	3	<u>(43,985)</u>	<u>(43,985)</u>
		456,015	456,015
Non current liabilities			
a) Long term borrowings	4	<u>23,495,000</u>	<u>23,495,000</u>
Current liabilities			
a) Other current liabilities	5	<u>30,263,483</u>	<u>30,262,000</u>
		54,214,498	54,213,015
II. ASSETS			
Non current assets			
a) Fixed assets			
i) Tangible assets	6	54,000,000	54,000,000
ii) Capital work in progress	7	<u>165,580</u>	<u>148,953</u>
		54,165,580	54,148,953
Current assets			
a) Cash and cash equivalents	8	<u>48,919</u>	<u>64,062</u>
		54,214,498	54,213,015
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-16		

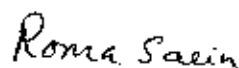
The accompanying notes are an integral part of the financial statements.
As per our report of even date.

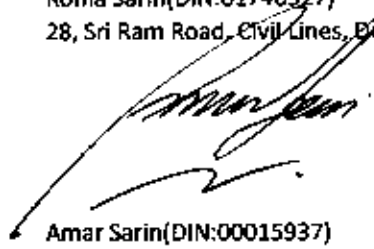
KR & Co.
Chartered Accountants
By the hand of

Rakesh Jain
Partner
Membership no. 086501



Directors


Roma Sarin(DIN:01746527)
28, Sri Ram Road, Civil Lines, Delhi-110054


Amar Sarin(DIN:00015937)
28, Sri Ram Road, Civil Lines, Delhi-110054

May 14, 2014
New Delhi

A-PLUS ESTATES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014

	Notes	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
I INCOME		-	-
II EXPENSES			
Other expenses	9	16,626	16,855
Expenses incurred during the year transferred to preoperative expenditures pending capitalisation		16,626	16,855
Total expense		-	-
III Profit before tax (I - II)		-	-
IV Tax expense		-	-
V Profit for the year (III - IV)		-	-
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-16		

The accompanying notes are an integral part of the financial statements.

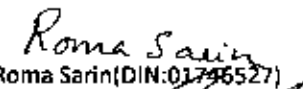
As per our report of even date.

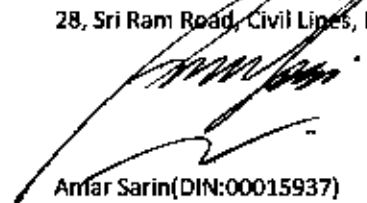
KR & Co.
Chartered Accountants
By the hand of

Rakesh Jain
Partner
Membership no. 086501



Directors


Roma Sarin(DIN:01746527)
28, Sri Ram Road, Civil Lines, Delhi-110054


Anjar Sarin(DIN:00015937)
28, Sri Ram Road, Civil Lines, Delhi-110054

May 14, 2014
New Delhi

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) TANGIBLE ASSETS

Tangible assets are accounted for at cost of acquisition including directly attributable costs incurred for purchase of the assets and putting the same to use.

d) IMPAIRMENT OF ASSETS

Consideration is given at each Balance Sheet to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, the recoverable value of assets is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount, the latter being greater of net selling price and value in use.

e) 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.

f) 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.

g) 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.



	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
2 SHARE CAPITAL		
Authorized		
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each	500,000	500,000
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, 2014		As at March 31, 2013	
	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 shareholder.

c) Shares held by the holding Company, Kalinga Buildtech Pvt. Ltd.

*50,000 (*50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up	500,000	500,000
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*includes 6 (6) equity shares held by nominees of the holding company, Kalinga Buildtech Pvt. Ltd.

d) Details of shareholders holding more than 5% shares in the Company

	As at March 31, 2014		As at March 31, 2013	
	Number	% holding	Number	% holding
Equity Shares of Rs. 10 (Rs. 10) each fully paid up				
- Kalinga Buildtech Pvt. Ltd.	50,000	100%	50,000	100%



A-PLUS ESTATES PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2014

	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
3 RESERVES AND SURPLUS		
Deficit in the Statement of Profit and Loss		
Opening balance	(43,985)	(43,985)
Addition during the year	-	-
Balance at the end of the year	<u>(43,985)</u>	<u>(43,985)</u>
4 LONG TERM BORROWINGS		
Unsecured		
a) Loan from related party	<u>23,495,000</u>	<u>23,495,000</u>
<p>Loan from related party represents non interest bearing unsecured loan obtained from its holding company, utilised for meeting developmental costs of a real estate project currently under development, which loan is repayable on divestment of the said project. There is no repayment of principal or payment of interest due by the Company during the year.</p>		
5 OTHER CURRENT LIABILITIES		
a) Other payables		
Advance for which value to be given	30,250,000	30,250,000
Expenses payable	13,483	12,000
	<u>30,263,483</u>	<u>30,262,000</u>
6 TANGIBLE ASSETS		
a) Land		
Opening balance	54,000,000	54,000,000
Additions during the year	-	-
Balance at the end of the year	<u>54,000,000</u>	<u>54,000,000</u>
7 CAPITAL WORK IN PROGRESS		
a) Preoperative expenditure pending capitalisation		
Opening balance	148,953	132,098
Additions during the year	16,626	16,855
Balance at the end of the year	<u>165,580</u>	<u>148,953</u>
8 CASH AND CASH EQUIVALENTS		
a) Balance with bank		
- In current account	9,991	25,134
b) Cash on hand	38,928	38,928
	<u>48,919</u>	<u>64,062</u>



	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
9 OTHER EXPENSES		
a) Payment to auditors as audit fees	13,483	12,000
b) Filing fees	907	600
c) Legal and professional	1,686	1,405
d) Bank charges	550	550
e) Demat charges	-	2,300
	16,626	16,855

10 The company had acquired land for the development of real estate project in Delhi. Expenses incurred by the Company during the year considered to enhance the value of the development project, have been transferred to "Preoperative expenditure pending capitalization" to constitute cost of project and will be apportioned over the fixed assets to be created on completion of development in progress.

11 The Company does not have any profit attributable to equity shareholders during the year and therefore, earning per share has not been calculated.

12 Shareholding details as at March 31, 2014:



13 Related Party Disclosures:

Pursuant to Accounting Standard (AS-18) on "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:

Ultimate Holding Company

Anant Raj Limited

Fellow subsidiary company

Aakashganga Realty Private Limited
 Advance Buildcon Private Limited
 Anant Raj Cons. & Development Pvt. Ltd.
 Anant Raj Hotels Limited
 Anant Raj Housing Limited
 Anant Raj Infrastructure Private Limited
 Anant Raj Projects Ltd.
 Ankur Buildcon Private Limited
 AR Login 4 Edu Private Limited
 BBB Realty Pvt. Ltd.
 Blossom Buildtech Pvt. Ltd.
 Bolt Properties Pvt. Ltd.
 Capital Buildcon Private Limited
 Capital Buildtech Private Limited
 Carnation Buildtech Private Limited
 Century Promoters Pvt. Ltd.

Holding Company

Kalinga Buildtech Private Limited

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 Private Limited
 Fabulous Builders Pvt. Ltd.
 Four Construction Pvt. Ltd.
 Gadget Builders Pvt. Ltd.
 Gagan Buildtech Private Limited
 Glaze Properties Pvt. Ltd.



A-PLUS ESTATES PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2014

Goodluck Buildtech Pvt. Ltd.	Park Land Developers Pvt. Ltd
Grand Buildtech Pvt. Ltd.	Park View Promoters Pvt. Ltd.
Grand Park Estates Pvt. Ltd.	Pasupati Aluminium Ltd.
GrandPark Buildtech Pvt. Ltd.	Pelikan Estates Pvt. Ltd.
Grandstar Realty Private Limited	Pioneer Promoters Pvt. Ltd.
Greatway Estates Ltd.	Rapid Realtors Pvt. Ltd.
Greatways Buildtech Private Limited	Redsea Realty Private Limited
Green Retreat and Motels Pvt. Ltd.	Rising Realty Private Limited
Green Valley Builders Private Limited	Rolling Construction Pvt. Ltd.
Green View Buildwell Pvt. Ltd.	Romano Estates Pvt. Ltd.
Green Way Promoters Pvt. Ltd.	Romano Infrastructure Pvt. Ltd.
Greenline Buildcon Pvt. Ltd.	Romano Projects Pvt. Ltd.
Greenline Promoters Pvt. Ltd.	Romano Tiles Pvt. Ltd.
Greenwood Properties Pvt. Ltd.	Rose Realty Pvt. Ltd.
Gujarat Anant Raj Vidhyanagar Ltd.	Roseview Buildtech Pvt. Ltd.
Hamara Realty Pvt. Ltd.	Roseview Properties Pvt. Ltd.
Hemkunt Promoters Pvt. Ltd.	Saffron Views Properties Pvt. Ltd.
High Land Meadows Pvt. Ltd.	Saiguru Buildmart Private Limited
Jasmine Buildwell Pvt. Ltd.	Sand Storm Buildtech Pvt. Ltd.
Jubilant Software Services Pvt. Ltd.	Sartaj Developers & Promoters Pvt. Ltd.
Kalinga Realtors Pvt. Ltd.	Sovereign Buildwell Pvt. Ltd.
Krishna Buildtech Private Limited	Spring View Developers Pvt. Ltd.
Monarch Buildtech Private Limited	Springview Properties Pvt. Ltd.
North South Properties Pvt. Ltd.	Suburban Farms Pvt. Ltd.
Novel Buildmart Pvt. Ltd.	Three Star Realty Pvt. Ltd.
Novel Housing Pvt. Ltd.	Townsend Construction & Equipment Pvt. Ltd.
One Star Realty Pvt. Ltd.	Turnhare Liye Realty Pvt. Ltd.
Oriental Meadows Ltd.	Twenty First Developers Pvt. Ltd.
Oriental Promoters Private Limited	Vibrant Buildmart Pvt. Ltd.
Papillion Buildtech Private Limited	West Land Buildcon Private Limited
Papillion Buildcon Private Limited	Woodland Promoters Pvt. Ltd.
Park Land Construction & Equipment Pvt. Ltd.	

Partnership firm in which ultimate Holding company is partner

Ganga Bishan & Company

Key management Personnel

Roma Sarin	Director
Amar Sarin	Director
Saloni Sarin	Director

Note: The related party relationships are 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, 2014	For the year ended March 31, 2013
			Rs.	Rs.
1	Long term borrowing received from holding company	Kalinga Buildtech Pvt. Ltd.	-	30,000



c) Amount outstanding as at March 31, 2014:

Sl. No.	Account head	Related Party	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
1	Long term borrowing repayable to holding company	Kalinga Buldtech Pvt. Ltd.	23,495,000	23,495,000

- 14 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.
- 15 Previous year figures have been regrouped/recast, where ever necessary, to confirm with this year's presentation.
- 16 Figures in brackets pertain to previous year, unless otherwise indicated.

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

Directors

Roma Sarin
Roma Sarin(DIN:01746527)
28, Sri Ram Road, Civil Lines, Delhi-110054

Amar Sarin
Amar Sarin(DIN:00015937)
28, Sri Ram Road, Civil Lines, Delhi-110054

May 14, 2014
New Delhi



A-PLUS ESTATES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

		For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
A. CASH FLOW FROM OPERATIONS			
Profit before tax		-	-
Adjustment for working capital changes:			
- Increase/(Decrease) in other current liabilities		1,483	(1,483)
Net cash from operating activities	(A)	1,483	(1,483)
B. CASH FLOW FROM INVESTING ACTIVITIES			
Addition to capital work in progress		(16,626)	(16,855)
Net cash from investing activities	(B)	(16,626)	(16,855)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Increase/(Decrease) in long term borrowing		-	30,000
Net cash from financing activities	(C)	-	30,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	(15,143)	11,662
Cash and cash equivalents - Opening balance		64,062	52,400
Cash and cash equivalents - Closing balance		48,919	64,062

Note: Figures in brackets indicate cash outflow.

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

KR & Co.
Chartered Accountants
By the hand of
Rakesh Jain
Rakesh Jain
Partner
Membership no. 086501



Directors

Roma Sarin
Roma Sarin(DIN:01746527)
28, Sri Ram Road, Civil Lines, Delhi-110054

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