

# INDEPENDENT AUDITOR'S REPORT

---

To the Members of **Grand Buildtech Private Limited**

## 1) Report on the Financial Statements

We have audited the accompanying financial statements of **Grand Buildtech Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, 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") read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. 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) Opinion

Further to our comments in Annexure referred in para 5(a) of this report, 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 loss 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 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 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;
  - 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 Companies Act, 1956.

BA-5, Stutee Building,  
Bank Street, Karol Bagh,  
Delhi- 110005

Delhi  
May 21, 2014

B. Bhushan & Co.  
Chartered Accountants  
Firm Registration No. 001596N



By the hand of

*Subhas Agarwalla*

Subhas Agarwalla  
Partner

Membership No. 533256

## 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 Grand Buildtech Private Limited on the financial statements for the year ended March 31, 2014)

- I. The Company does not own any fixed asset. 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) According to the information and explanation given to us, the Company has taken unsecured interest free loan from one Company listed in the register maintained under Section 301 of the Companies Act, 1956 and the maximum amount involved during the year and the year-end balance amounted to Rs. 1498.13 lacs.
  - (f) 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.
  - (g) 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, 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, 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 more than fifty percent of its net worth. The Company has 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. Therefore the provisions of Clause 4 (xi) of the Companies (Auditor's Report) Order, 2003 are not applicable.
- XII. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. In our opinion, the Company is not a chit fund, a nidhi or a mutual benefit fund/society. Therefore, the provisions of Clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable.
- XIV. The Company is not dealing or trading in shares, securities or debentures and other financial instruments.
- XV. According to the information and explanations given by the management, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- XVI. According to the information & explanations given to us, the Company has not raised any term loan during the year.
- XVII. According to the information and explanations given to us, the Company has not raised any funds on short term basis during the year.
- XVIII. During the year the Company has not made any preferential allotment of the shares to the parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.



- XIX. The Company has not issued any debentures during the year. Hence Clause 4 (xix) of the Companies (Auditor's Report) Order 2003 is not applicable.
- 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.

BA-5, Stutee Building,  
Bank Street, Karol Bagh,  
Delhi- 110005

Delhi  
May 21, 2014



B. Bhushan & Co.  
Chartered Accountants  
Firm Registration No. 001596N

By the hand of

*Subhas Agarwalla*  
Subhas Agarwalla

Partner  
Membership No. 533256

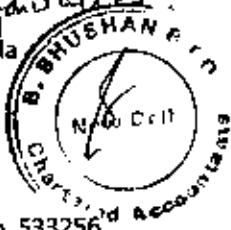
**GRAND BUILDTECH PRIVATE LIMITED**  
**H-65, Connaught Circus, New Delhi-110001**  
**BALANCE SHEET AS AT MARCH 31, 2014**

	Notes	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' fund</b>			
a) Share capital	2	500,000	500,000
b) Reserves and surplus	3	<u>(292,183)</u>	<u>(280,602)</u>
		<u>207,817</u>	<u>219,398</u>
<b>Non current liabilities</b>			
a) Long term borrowings	4	149,812,739	149,812,739
<b>Current liabilities</b>			
a) Other current liabilities	5	8,427	8,427
<b>TOTAL</b>		<u><b>150,028,983</b></u>	<u><b>150,040,564</b></u>
<b>II. ASSETS</b>			
<b>Non current assets</b>			
a) Non current investments	6	150,000,000	150,000,000
<b>Current assets</b>			
a) Cash and cash equivalents	7	<u>28,983</u>	<u>40,564</u>
		<u>28,983</u>	<u>40,564</u>
<b>TOTAL</b>		<u><b>150,028,983</b></u>	<u><b>150,040,564</b></u>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>		1	
<b>NOTES TO THE FINANCIAL STATEMENT</b>		2-17	

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

B. Bhushan & Co.  
Chartered Accountants  
By the hand of

*Subhas Agarwalla*  
Subhas Agarwalla  
Partner



Membership No. 533256

May 21, 2014  
Delhi

Directors

*Saloni Sarin*  
Saloni Sarin(DIN 02299907)  
28, Sri Ram Road, Civil Lines, Delhi-110054

*Navneet Singh*  
Navneet Singh Bhatia(DIN 02892164)  
L-529, Sarita Vihar, New Delhi-110076

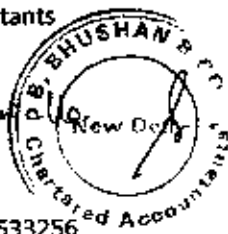
**GRAND BUILDTECH PRIVATE LIMITED**  
**H-65, Connaught Circus, New Delhi-110001**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014**

	Notes	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
<b>I INCOMES</b>			
Other income	8	-	11,030
<b>Total income</b>		-	11,030
<b>II EXPENSES</b>			
Other expenses	9	11,581	14,629
<b>Total expenses</b>		11,581	14,629
<b>III (Loss) before tax (I - II)</b>		<b>(11,581)</b>	<b>(3,599)</b>
<b>IV Tax expense</b>		-	-
<b>V (Loss) for the year from continuing operation (III - IV)</b>		<b>(11,581)</b>	<b>(3,599)</b>
<b>VII Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]</b>			
1) Basic	13	(0.23)	(0.07)
2) Diluted		(0.23)	(0.07)
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
<b>NOTES TO THE FINANCIAL STATEMENT</b>	2-17		

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

B. Bhushan & Co.  
Chartered Accountants  
By the hand of

Subhas Agarwalla  
Subhas Agarwalla  
Partner  
Membership No. 533256



Directors

*Saloni Sarin*

Saloni Sarin (DIN 02299907)  
28, Sri Ram Road, Civil Lines, Delhi-110054

*Navneet Singh Bhatia*

Navneet Singh Bhatia (DIN 02892164)  
L-529, Sarita Vihar, New Delhi-110076

May 21, 2014  
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) INVESTMENTS**

Investment in shares are considered long term investment of the Company and are stated at cost including cost directly attributable to the acquisition thereof and provision is made to recognize any decline, other than temporary, in the value of such investments.

**d) CASH FLOW STATEMENT**

Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

**e) 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.

**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 maturity of three months or less.





	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
<b>2 SHARE CAPITAL</b>		
<b>Authorized</b>		
1,000,000(1,000,000) equity shares of Rs. 10 (Rs. 10) each	10,000,000	10,000,000
<b>Issued, subscribed, and fully paid up</b>		
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 shareholders.

**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**

	As at March 31, 2014		As at March 31, 2013	
	Number	% holding	Number	% holding
<b>Equity shares of Rs. 10 (Rs. 10) each fully paid up:</b>				
- Anant Raj Limited	50,000	100%	50,000	100%



**GRAND BUILDTech 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.
<b>3 RESERVES AND SURPLUS</b>		
a) Surplus/(Deficit) as per Statement of Profit and Loss		
Opening balance	(280,602)	(277,003)
Addition during the year	<u>(11,581)</u>	<u>(3,599)</u>
	<u>(292,183)</u>	<u>(280,602)</u>
<b>4 LONG TERM BORROWINGS (Unsecured)</b>		
a) Loan from related party	<u>149,812,739</u>	<u>149,812,739</u>
<p>Loan from related party represents non interest bearing unsecured loan obtained from holding company utilised to make investments, which is repayable on divestment of the said investments. There is no repayment of principal or payment of interest due by the Company as at the year end.</p>		
<b>5 OTHER CURRENT LIABILITIES</b>		
a) Other payables		
Expenses payable	<u>8,427</u>	<u>8,427</u>
<b>6 NON CURRENT INVESTMENTS</b>		
<b>Trade and Unquoted investment (Valued at cost)</b>		
a) Investment in preference shares:		
150,000 (150,000) Non Convertible Non Cumulative Redeemable Preference Shares of face value of Rs. 100 each fully paid up in Marg Darshan Buildrop Private Limited	<u>150,000,000</u>	<u>150,000,000</u>
<b>Aggregate amount of unquoted investments</b>	<u>150,000,000</u>	<u>150,000,000</u>
<b>7 CASH AND CASH EQUIVALENTS</b>		
a) Balance with bank		
- In current account	27,311	38,892
	<u>1,672</u>	<u>1,672</u>
b) Cash on hand	<u>28,983</u>	<u>40,564</u>



**GRAND BUILDTECH PRIVATE LIMITED****Notes to financial statements for the year ended March 31, 2014**

	For the year ended March 31, 2014 Rs.	For the year ended March 31, 2013 Rs.
<b>8 OTHER INCOME</b>		
a) Balance written back	-	11,030
<b>9 OTHER EXPENSES</b>		
a) Payment to auditors as audit fees	8,427	8,427
b) Filing fees	1,011	1,000
c) Legal and professional	1,405	3,652
d) Bank charges	738	550
e) Miscellaneous expenses	-	1,000
	<u>11,581</u>	<u>14,629</u>

- 10 The Company proposes to undertake development of real estate project and directors are identifying for suitable opportunity in this regard.
- 11 As per the best estimates and in the opinion of the Board of directors of the Company, no provision is required to be made in the value of long term investment held by the Company.
- 12 In the opinion and the best estimates of the Board of Directors of the Company barring unforeseen circumstances, the Company will be continuing as going concern in spite of accumulated losses has substantially eroded the share capital and reserves of the Company as at the year end.
- 13 The earning considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The weighted diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

Particulars		For the year ended March 31, 2014	For the year ended March 31, 2013
(Loss) attributable to equity shareholders	Rs.	(11,581)	(3,599)
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding during the year	No.	50,000	50,000
Basic and diluted earnings per share	Rs.	(0.23)	(0.07)



**14 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:

**Holding Company**

Anant Raj Limited

**Fellow Subsidiaries**

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  
A-Plus Estates Pvt. Ltd.  
AR Iogin 4 Edu Pvt. Ltd.  
BBB Realty Private Limited  
Blossom Buildtech Pvt. Ltd.  
Bolt Properties Pvt. Ltd.  
Capital Buildcon Private Limited  
Capital Buildtech Private Limited  
Carnation Buildtech Private Limited  
Century Promoters Private Limited  
Echo Buildtech Pvt. Ltd.  
Echo Properties Pvt. Ltd.  
Elegant Buildcon Pvt. Ltd.  
Elegant Estates Pvt. Ltd.  
Elevator Buildtech Pvt. Ltd.  
Elevator Promoters Pvt. Ltd.  
Elevator Properties Pvt. Ltd.  
Empire Promoters Pvt. Ltd.  
Excellent Inframart Pvt. Ltd.  
Fabulous Builders Pvt. Ltd.  
Four Construction Pvt. Ltd.  
Gadget Builders Private Limited  
Gagan Buildtech Pvt. Ltd.  
Glaze Properties Pvt. Ltd.  
Goodluck Buildtech Pvt. Ltd.  
Grand Park Estates Pvt. Ltd.  
GrandPark Buildtech Pvt. Ltd.  
Grandstar Realty Private Limited  
Greatway Estates Ltd.  
Greatways Buildtech Private Limited  
Green Retreat and Motels Pvt. Ltd.  
Green Valley Builders Private Limited

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.  
Jubilant Software Services Pvt. Ltd.  
Kalinga Buildtech Pvt. Ltd.  
Kalinga Realtors Pvt. Ltd.  
Krishna Buildtech Private Limited  
Monarch Buildtech Private Limited  
North South Properties Pvt. Ltd.  
Novel Buildmart Pvt. Ltd.  
Novel Housing Pvt. Ltd.  
One Star Realty Pvt. Ltd.  
Oriental Meadows Ltd.  
Oriental Promoters Private Limited  
Papillion Buildtech Private Limited  
Papillon Buildcon Private Limited  
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 Private Limited  
Rising Realty Private Limited  
Rolling Construction Pvt. Ltd.  
Romano Estates Pvt. Ltd.  
Romano Infrastructure Pvt. Ltd.  
Romano Projects Pvt. Ltd.  
Romano Tiles Pvt. Ltd.  
Rose Realty Pvt. Ltd.  
Roseview Buildtech Pvt. Ltd.



**GRAND BUILDTECH PRIVATE LIMITED**

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

Roseview Properties Pvt. Ltd.  
 Saffron Views Properties Pvt. Ltd.  
 Saiguru Buildmart Private Limited  
 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.  
 Vibrant Buildmart Pvt. Ltd.  
 West Land Buildcon Private Limited  
 Woodland Promoters Pvt. Ltd.

**Partnership firm in which Holding company is partner**

Ganga Bishan &amp; Company

**Key management Personnel**

Navneet Singh Bhatia

Director

Ajay Singh Pathania

Director

Saloni Sarin

Director

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

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

c) Amount outstanding as at March 31, 2014:

Sl. No.	Account head	Related Party	As at March 31, 2014 Rs.	As at March 31, 2013 Rs.
1	Long term borrowings repayable to holdings company	Anant Raj Limited	149,812,739	149,812,739


15 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.

16 Previous year figures have been regrouped or recast, wherever necessary, in order to confirm to this year's presentation.

17 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



Saloni Sarin(DIN 02299907)

28, Sri Ram Road, Civil Lines, Delhi-110054



Navneet Singh Bhatia(DIN 02892164)

L-529, Sarita Vihar, New Delhi-110076

May 21, 2014  
 New Delhi.



**GRAND BUILDTECH PRIVATE LIMITED**  
**H-65, Connaught Circus, New Delhi-110001**  
**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.
<b>A. CASH FLOW FROM OPERATIONS</b>			
Profit/(Loss) before tax from continuing operation		(11,581)	(3,599)
Unamortised expenditure written off		-	-
<b>Adjustment for working capital changes:</b>			
Increase/(Decrease) in other current liabilities		-	(11,030)
<b>Net cash from operating activities</b>	<b>(A)</b>	<b>(11,581)</b>	<b>(14,629)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
	<b>(B)</b>	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
	<b>(C)</b>	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C)</b>	<b>(11,581)</b>	<b>(14,629)</b>
Cash and cash equivalents - Opening balance		40,564	55,193
Cash and cash equivalents - Closing balance		28,983	40,564

**Note: Figures in brackets indicate cash outflow.**

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

B. Bhushan & Co.  
Chartered Accountants  
By the hand of

*Subhas Agarwalla*  
Subhas Agarwalla  
Partner  
Membership No. 533256



Directors

*Saloni Sarin*

Saloni Sarin(DIN 02299907)  
28, Sri Ram Road, Civil Lines, Delhi-110054

*Navneet Singh Bhatia*

Navneet Singh Bhatia(DIN 02892164)  
L-529, Sarita Vihar, New Delhi-110076

May 21, 2014  
Delhi