

INDEPENDENT AUDITOR'S REPORT

To the Members of **Woodland Promoters Private Limited**

1) Report on the Financial Statements

We have audited the accompanying financial statements of **Woodland Promoters 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 notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporation 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 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) 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 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 Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
- b) As required under provisions of section 227(3) of the Companies Act, 1956, 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 notified under the Companies Act, 1956 read with the General Circular 15/2003 dated 13th 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 Act.

201, Suchet Chambers,
1224/5, Naiwala, Bank Street,
Karol Bagh,
Delhi- 110005

Delhi
May 26, 2014

A.K. Jindal & Associates
Chartered Accountants
Firm Registration No. 006659N
By the hand of 
Ashok Gupta
Partner
Membership No. 085172



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 Woodland Promoters Private Limited on the financial statements for the year ended March 31, 2014)

- 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. (a) In our opinion and according to information and explanations given to us the company had taken unsecured loan from parties covered in the register maintained under section 301 of the Companies Act 1956. The Maximum amount involved during the year was Rs. 14,76,50,000/- and year end balance of loans taken from such parties was Rs. 14,76,50,000/- . The rate of interest and other terms and conditions of loan taken by the company are prima facie not prejudicial to the interest of the company. There is no overdue amount.

(b) According to information and explanations given to us the company had granted loans to one company covered in the register maintenance under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 3,01,80,000/- and the year end balance from such parties was Rs. 3,01,80,000/-
- 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 Companies Act, 1956 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 to the extent 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 Company does not have any accumulated losses as at the end of the financial year. The Company has incurred cash loss during the financial year covered by our audit but does not incurred cash loss 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 during the year, 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 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

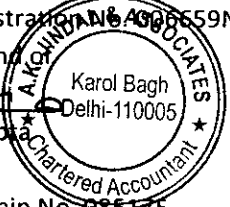


XXI. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

201, Suchet Chambers,
1224/5, Naiwala, Bank Street,
Karol Bagh,
Delhi- 110005

Delhi
May 26, 2014

A.K. Jindal & Associates
Chartered Accountants
Firm Registration No. 400659N
By the hand 
Ashok Gupta
Partner
Membership No. 085175



WOODLAND PROMOTERS PVT. LTD.
H-65, Connaught Circus, New Delhi
Balance Sheet As At March 31, 2014

Particulars	Note No.	As at March 31st March 2014	As at March 31st March 2013
I EQUITY AND LIABILITIES			
(1) Shareholders Funds			
(a) Share capital	1	500,000.00	500,000.00
(b) Reserves and surplus	2	9,937,406.00	9,970,053.00
(2) Non-current liabilities			
(a) Long term borrowings	3	147,650,000.00	146,700,000.00
(3) Current Liabilities			
(a) Other Current liabilities	4	10,000.00	10,000.00
(b) Short term provisions	5	-	301,084.00
TOTAL		158,097,406.00	157,481,137.00
II ASSETS			
(1) Non-Current assets			
(a) Non Current Investment	6	127,418,755.00	127,418,755.00
(b) Long-term Loans and Advances	7	30,253,555.00	29,603,555.00
(2) Current Assets			
(a) Cash and cash equivalents	8	425,096.00	458,827.00
TOTAL		158,097,406.00	157,481,137.00
Significant accounting Policies and Notes on Accounts	11		

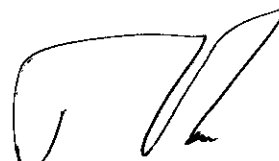
As per our Report of even date attached

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


(Ashok Gupta)
 Partner
 Membership No. 085175



For and on behalf of the Board of Directors
DIRECTORS



Amit Sarin(DIN 00015837)
 28, Sri Ram Road, Civil Lines, Delhi-54



Menica Sarin(DIN 01746479)
 28, Sri Ram Road, Civil Lines, Delhi-54

Place: Delhi
 Dated: 26.05.2014

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

Statement of Profit And Loss Account For the Year Ended March 31, 2014

Particulars	Note No.	For the year Ended 31.3.2014	For the year Ended 31.3.2013
I Revenue from operations	9	-	1,592,638.30
II Other Income		-	-
III Total Revenue (I+II)		-	1,592,638.30
IV Expenses :			
Other Expenses	10	11,431.00	12,558.00
Total Expenses		11,431.00	12,558.00
V. Profit before exceptional and extraordinary item and tax (III-IV)		(11,431.00)	1,580,080.30
VI. Exceptional Items			
VII Profit before Extraordinary Items and tax (V-VI)		(11,431.00)	1,580,080.30
VIII Extraordinary Items			
IX Profit before tax (VII-VIII)		(11,431.00)	1,580,080.30
X Tax expense			
Less : Current tax expenses for Current year		-	301,084.00
Add: MAT Credit Entitlement		-	73,555.00
Short Provision of Tax relating to Earlier Year		(21,216.00)	
XI Profit /(Loss) for the period from Continuing operations(IX-X)		(32,647.00)	1,352,551.30
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)		(32,647.00)	1,352,551.30
XVI Earning per equity share:			
(1) Basic		(6.53)	270.51
(2) Diluted		(6.53)	270.51

Significant accounting Policies and Notes on Accounts

11

As per our Report of even date attached

For and on behalf of the Board of Directors
DIRECTORS

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

(Ashok Gupta)
 Partner
 Membership No. 085175



(Signature)
 Amit Sarin(DIN 00015837)
 28, Sri Ram Road, Civil Lines, Delhi-54

(Signature)
 Monica Sarin(DIN 01746479)
 28, Sri Ram Road, Civil Lines, Delhi-54

Place: Delhi
 Dated:26.05.2014

	<u>31.03.2014</u>		<u>31.03.2013</u>																			
	<u>Rupees</u>		<u>Rupees</u>																			
1																						
<u>SHARE CAPITAL</u>																						
a) Authorised 5000 (5000) Equity Shares of Rs.100 (Rs. 100) each	<u>500,000.00</u>		<u>500,000.00</u>																			
b) Issued,Subscribed & paid up 5000 (5000) Equity Shares of Rs.100/- each fully paid-up	<u>500,000.00</u>		<u>500,000.00</u>																			
c) Reconciliation of equity share capital	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2"></th> <th colspan="2" style="text-align: center;"><u>As at March 31, 2014</u></th> <th colspan="2" style="text-align: center;"><u>As at March 31, 2013</u></th> </tr> <tr> <th style="text-align: center;">Number</th> <th style="text-align: center;">Amount</th> <th style="text-align: center;">Number</th> <th style="text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td>Number of shares outstanding at the beginning of the year</td> <td style="text-align: center;">5000</td> <td style="text-align: center;">500000</td> <td style="text-align: center;">5000</td> <td style="text-align: center;">500000</td> </tr> <tr> <td>Number of shares outstanding at the end of the year</td> <td style="text-align: center;"><u>5000</u></td> <td style="text-align: center;"><u>500000</u></td> <td style="text-align: center;"><u>5000</u></td> <td style="text-align: center;"><u>500000</u></td> </tr> </tbody> </table>			<u>As at March 31, 2014</u>		<u>As at March 31, 2013</u>		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	<u>5000</u>	<u>500000</u>	<u>5000</u>	<u>500000</u>	
	<u>As at March 31, 2014</u>			<u>As at March 31, 2013</u>																		
	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	<u>5000</u>	<u>500000</u>	<u>5000</u>	<u>500000</u>																		
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 Ltd. a) Number of equity shares held % of shareholding		5000 100%	5000 100%																			
2																						
<u>RESERVES & SURPLUS</u>																						
<u>Profit & Loss Account</u>																						
Opening Balance	9,970,053.00		8,617,501.70																			
Add: Profit/Loss during the year	<u>(32,647.00)</u>		<u>1,352,551.30</u>																			
Closing Balance	<u>9,937,406.00</u>		<u>9,970,053.00</u>																			
3																						
<u>LONG TERM BORROWINGS</u>																						
1) Loans & advances from Related Parties Unsecured From Holding Company	<u>147,650,000.00</u>		<u>146,700,000.00</u>																			
- The Above loan is not guaranteed 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																						
<u>OTHER CURRENT LIABILITIES</u>																						
Audit Fees Payable	10,000.00		10,000.00																			
	<u>10,000.00</u>		<u>10,000.00</u>																			
5																						
<u>SHORT TERM PROVISIONS</u>																						
Provision for Income Tax AY 2013-2014	-		301,084.00																			
	<u>-</u>		<u>301,084.00</u>																			



6 NON CURRENT INVESTMENT
INVESTMENT IN EQUITY INSTRUMENT (UNQUOTED)

Long term investments - Unquoted

a) Investment in Subsidiaries

50000(50000)Equity Shares Aakashganga Realty Pvt. Ltd.	127,418,755.00	127,418,755.00
	<u>127,418,755.00</u>	<u>127,418,755.00</u>

7 LONG TERM LOANS & ADVANCES

(Unsecured Considered Good)

Loan & Advances to related party

Capital Advance to Subsidiary	30,180,000.00	29,530,000.00
Others		
Mat Credit Entitlement	73,555.00	73,555.00
	<u>30,253,555.00</u>	<u>29,603,555.00</u>

8 CASH AND CASH EQUIVALENTS

Cash in Hand	365,943.00	365,943.00
Bank balance in current account with State Bank of India	59,153.00	92,884.00
	<u>425,096.00</u>	<u>458,827.00</u>

9 REVENUE FROM OPERATIONS

Net Gain on Sale of Land	-	1,592,638.30
	<u>-</u>	<u>1,592,638.30</u>

10 OTHER EXPENSES

Filing Charges	600.00	600.00
Legal & Professional	281.00	1,405.00
Bank Charges	550.00	550.00
Short and Excess	-	3.00
 Auditor's Remuneration		
Audit Fee	10,000.00	10,000.00
	<u>11,431.00</u>	<u>12,558.00</u>

11 Notes to Accounts

Accounting Policies and Notes on accounts

(A) Significant Accounting Policies

1 Conventions

The Accounts have been prepared Primarily under the historical Cost Convention and on the accrual basis of accounting



Outstanding Payable

Anant Raj Ltd. 147,650,000
(P.Y.146700000)

Outstanding Receivable

Aakashganga Realty Pvt. Ltd. 30,180,000
(P.Y. 29530000)

Investments

127,418,755
(P.Y. 127418755)

4 Segment Reporting

The company has no reportable Business or Geographical segment

5 Earning per Shares

Particulars		2013-2014	2012-2013
Profit attributable in the Shareholders (A)		(32647)	1352551
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)		(6.53)	270.51

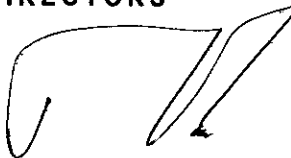
6 The statement required under-section 212 of the Companies Act. 1956 of the Company's subsidiaries, are appended .

7 Previous year figures have been regrouped wherever found necessary .

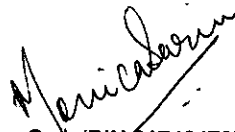
8 Signature to the above Schedules which form an integral Part of the Balance Sheet and Profit & Loss Account.

Place : Delhi

Dated:26.05.2014

DIRECTORS

Amit Sarin(DIN 00015837)
28, Sri Ram Road, Civil Lines, Delhi-54



Monica Sarin(DIN 01746479)
28, Sri Ram Road, Civil Lines, Delhi-54

WOODLAND PROMOTERS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

Particulars	For the year	For the year
	ended March 31, 2014	ended March 31, 2013
	Rs.	Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	(32,647)	1,580,080
Adjustment for:		
Depreciation	-	-
Interest paid		
Interest received		
Profit on Sale of Land		(1,592,638)
Operating profit before working capital changes	(32,647)	(12,558)
Adjustment for:		
Inventories		
Sundry creditors and other payables		(895,000)
Trade and other receivables		
Cash generated from operations	(32,647)	(907,558)
Taxes Paid	(301,084)	(6,167)
NET CASH FROM OPERATING ACTIVITIES	(A) (333,731)	(913,725)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Additions to fixed assets including project in progress		807,362
Capital Advances to Subsidiary	(650,000)	(200,000)
Interest received	-	-
Profor on Sale of Land	-	1,592,638
Investments in Subsidiary	-	(400,000)
NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	(B) (650,000)	1,800,000
C. CASH FLOW FROM FINANCE ACTIVITIES		
Proceeds from issue of Share Capital		
Proceeds from Share Premium on issue of share		
Increase in unsecured loans	950,000	(1,500,000)
Interest paid		
(C) 950,000	(1,500,000)	
D. NET INCREASE IN CASH AND CASH EQUIVALENTS	(A+B+C) (33,731)	(613,725)
Cash and cash equivalents opening balance	458,827	1,072,552
Cash and cash equivalents closing balance	425,096	458,827

Note: Figures in brackets indicate cash outflow.

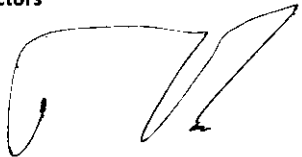
This is the cash flow statement referred to in our report of even date

For A K Jindal & Associates
Chartered Accountants


Ashok Gupta
Partner
Membership No.085175



Directors


Amit Sarin(DIN 00015837)
28, Sri Ram Road, Civil Lines, Delhi-54


Monica Sarin(DIN 01746479)
28, Sri Ram Road, Civil Lines, Delhi-54

Place New Delhi.
Date : 26.05.2014