

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, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2) Management's Responsibility for the Financial Statements.

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.



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, 2015;
- (b) In the case of the Statement of Profit and Loss, of the expenditure incurred for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5) Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 (the Order) issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by section 143 (3) of the Act, we report that:

- a) We have sought and 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 those books.
- c) 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.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014.
- e) On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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



May 20, 2015
New Delhi.

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

Kamal Ahluwalia
Kamal Ahluwalia
Partner
Membership No. 093812

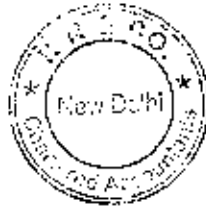
ANNEXURE TO INDEPENDENT AUDITOR'S REPORT
(Annexure to in paragraph 5)

- i)
 - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- ii) The Company does not own any inventory. Accordingly, provisions of clause (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 189 of the Act. Accordingly, the provisions of clause 4(iii) (a) and (b) of the Order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control systems.
- v) The Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended).
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii)
 - 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. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at march 31, 2015, 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, duty of customs, duty of excise, value added tax and cess that have not been deposited by the Company with appropriate authorities on account of dispute.
 - c) There is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
- viii) 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 also in the immediately preceding financial year.
- ix) The Company did not have any outstanding dues to a financial institution or bank or debenture holders.



- x) 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.
- xi) The Company has not obtained any term loans.
- xii) To the best of our knowledge and according to the information and explanations given to us, no frauds on or by the Company has been noticed or reported during the year.

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



May 20, 2015
New Delhi.

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

Kamal Ahluwalia
Kamal Ahluwalia
Partner
Membership No. 093812

A-PLUS ESTATES PRIVATE LIMITED

BALANCE SHEET AS AT MARCH 31, 2015

	Notes	March 31, 2015 Rs.	March 31, 2014 Rs.
EQUITY AND LIABILITIES			
Shareholders' fund			
Share capital	2	500,000	500,000
Reserves and surplus	3	<u>(43,985)</u>	<u>(43,985)</u>
		<u>456,015</u>	<u>456,015</u>
Non current liabilities			
Long term borrowings	4	<u>23,525,000</u>	<u>23,495,000</u>
Current liabilities			
Other current liabilities	5	<u>30,264,393</u>	<u>30,263,483</u>
		<u>54,245,408</u>	<u>54,214,498</u>
ASSETS			
Non current assets			
Fixed assets			
Tangible assets	6	54,000,000	54,000,000
Capital work in progress	7	<u>188,160</u>	<u>165,579</u>
		<u>54,188,160</u>	<u>54,165,579</u>
Current assets			
Cash and cash equivalents	8	<u>57,248</u>	<u>48,919</u>
		<u>54,245,408</u>	<u>54,214,498</u>
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

Kamal Ahluwalia



Kamal Ahluwalia
Partner
Membership no. 093812

May 20, 2015
New Delhi.

Directors

Roma Sarin

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

Amar Sarin

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

A-PLUS ESTATES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

	Notes	March 31, 2015 Rs.	March 31, 2014 Rs.
INCOME		-	-
EXPENSES			
Other expenses	9	22,581	16,626
Expenses incurred during the year transferred to preoperative expenditures pending capitalisation		22,581	16,626
Total expense		-	-
Profit before tax		-	-
Less: Tax expense		-	-
Profit for the year		-	-
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

Kamal Ahluwalia
Kamal Ahluwalia
Partner
Membership no. 093812



Directors

Roma Sarin

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

Amar Sarin

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

May 20, 2015
New Delhi.

1 SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards as notified under section 133 of the Companies Act, 2013, read with Rule 7 of [Companies (Accounts) Rules, 2014, as amended], and other relevant provisions of Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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.



A-PLUS ESTATES PRIVATE LIMITED*Notes to financial statements for the year ended March 31, 2015*

	March 31, 2015 Rs.	March 31, 2014 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, 2015		As at March 31, 2014	
	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, 2015		As at March 31, 2014	
	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, 2015*

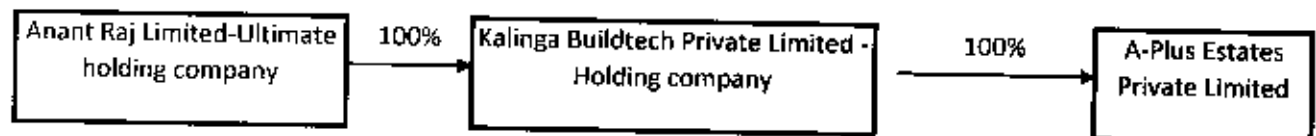
	March 31, 2015	March 31, 2014
	Rs.	Rs.
3 RESERVES AND SURPLUS		
Deficit in the Statement of Profit and Loss		
Balance at the beginning of the year	(43,985)	(43,985)
Add: Addition during the year	-	-
Balance at the end of the year	<u>(43,985)</u>	<u>(43,985)</u>
4 LONG TERM BORROWINGS		
Unsecured		
Loan from related party	<u>23,525,000</u>	<u>23,495,000</u>
<p>Loan from related party represents 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 due by the Company during the year.</p>		
5 OTHER CURRENT LIABILITIES		
Other payables		
Advance for which value has to be given	30,250,000	30,250,000
Interest payable	910	-
Expenses payable	<u>13,483</u>	<u>13,483</u>
	<u>30,264,393</u>	<u>30,263,483</u>
6 TANGIBLE ASSETS		
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		
Preoperative expenditure pending capitalisation		
Opening balance	165,579	148,953
Additions during the year	<u>22,581</u>	<u>16,626</u>
Balance at the end of the year	<u>188,160</u>	<u>165,579</u>
8 CASH AND CASH EQUIVALENTS		
Balance with bank		
In current account	18,320	9,991
Cash on hand	<u>38,928</u>	<u>38,928</u>
	<u>57,248</u>	<u>48,919</u>



A-PLUS ESTATES PRIVATE LIMITED*Notes to financial statements for the year ended March 31, 2015*

	March 31, 2015	March 31, 2014
	Rs.	Rs.
9 OTHER EXPENSES		
Payment to auditors as audit fees	13,483	13,483
Filing fees	3,600	907
Legal and professional	2,748	1,686
Bank charges	1,840	550
Interest	910	-
	22,581	16,626

- 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, 2015:**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

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

Holding Company

Kalinga Buildtech Private Limited

Century Promoters Pvt. Ltd.
 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 Pvt. Ltd.
 Gagan Buildtech Pvt. Ltd.
 Glaze Properties Pvt. Ltd.



A-PLUS ESTATES PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2015

- | | |
|--|---|
| Goodluck Buildtech Pvt. Ltd. | Park View Promoters Pvt. Ltd. |
| Grand Buildtech Pvt. Ltd. | Pasupati Aluminium Ltd. |
| Grand Park Estates Pvt. Ltd. | Pelikan Estates Pvt. Ltd. |
| Grand Park Buildtech Pvt. Ltd. | Pioneer Promoters Pvt. Ltd. |
| Grandstar Realty Pvt. Ltd. | Rapid Realtors Pvt. Ltd. |
| Greatways Buildtech Pvt. Ltd. | Redsea Realty Pvt. Ltd. |
| Greatway Estates Pvt. Ltd.# | Rising Realty Pvt. Ltd. |
| Green Retreat and Motels Pvt. Ltd. | Rolling Construction Pvt. Ltd. |
| Green Valley Builders Pvt. Ltd. | Romano Estates Pvt. Ltd. |
| Green View Buildwell Pvt. Ltd. | Romano Infrastructure Pvt. Ltd. |
| Green Way Promoters Pvt. Ltd. | Romano Projects Pvt. Ltd. |
| Greenline Buildcon Pvt. Ltd. | Romano Tiles Pvt. Ltd. |
| Greenline Promoters Pvt. Ltd. | Rose Realty Pvt. Ltd. |
| Greenwood Properties Pvt. Ltd. | Roseview Buildtech Pvt. Ltd. |
| Gujarat Anant Raj Vidhyanagar Ltd. | Roseview Properties Pvt. Ltd. |
| Hamara Realty Pvt. Ltd. | Romano Estate Managements Services Ltd.** |
| Hemkunt Promoters Pvt. Ltd. | Saffron View Properties Pvt. Ltd.## |
| High Land Meadows Pvt. Ltd. | Saiguru Buildmart Pvt. Ltd. |
| 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 Pvt. Ltd. | Spring View Developers Pvt. Ltd. |
| Monarch Buildtech Pvt. Ltd. | 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. | Tumhare Liye Realty Pvt. Ltd. |
| Oriental Meadows Ltd. | Twenty First Developers Pvt. Ltd. |
| Oriental Promoters Pvt. Ltd. | Vibrant Buildmart Pvt. Ltd. |
| Papillion Buildtech Pvt. Ltd. | West Land Buildcon Pvt. Ltd. |
| Papillon Buildcon Pvt. Ltd. | Woodland Promoters Pvt. Ltd. |
| Park Land Construction & Equipment Pvt. Ltd. | |
| Park Land Developers Pvt. Ltd. | |

* Incorporated on November 5, 2014

Transferred on September 29, 2014

** Incorporated on February 26, 2015

Transferred on August 25, 2014

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	March 31, 2015	March 31, 2014
			Rs.	Rs.
1	Long term borrowing received from holding company	Kalinga Buildtech Pvt. Ltd.	30,000.00	-
2	Interest on borrowings	Kalinga Buildtech Pvt. Ltd.	910	-



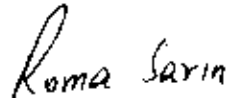
A-PLUS ESTATES PRIVATE LIMITED*Notes to financial statements for the year ended March 31, 2015***c) Amount outstanding as at March 31, 2015:**

Sl. No.	Account head	Related Party	March 31, 2015 Rs.	March 31, 2014 Rs.
1	Long term borrowing	Kalinga Buildtech Pvt. Ltd.	23,525,000	23,495,000
2	Other current liabilities	Kalinga Buildtech Pvt. Ltd.	910	-

- 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 (DIN 01746527)

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



Amar Sarin (DIN 00015937)

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



May 20, 2015
New Delhi.

A-PLUS ESTATES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

		March 31, 2015	March 31, 2014
		Rs.	Rs.
A. CASH FLOW FROM OPERATIONS			
Profit before tax		-	-
Adjustment for working capital changes:			
Increase/(Decrease) in other current liabilities		910	1,483
Net cash from operating activities	(A)	910	1,483
B. CASH FLOW FROM INVESTING ACTIVITIES			
Addition to capital work in progress		(22,581)	(16,626)
Net cash from investing activities	(B)	(22,581)	(16,626)
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)	8,329	(15,143)
Cash and cash equivalents - Opening balance		48,919	64,062
Cash and cash equivalents - Closing balance		57,248	48,919

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
Kamal Ahluwalia
Kamal Ahluwalia
Partner
Membership no. 093812



Directors

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