

INDEPENDENT AUDITOR'S REPORT

To the Members of **Capital Buldtech Pvt Ltd.**

1) Report on the Financial Statements

We have audited the accompanying financial statements of **Capital Buldtech Pvt Ltd.** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and the Cash Flow Statement for the year the ended, and a summary of 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. 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) 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, 2015;
- (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

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 financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2015, 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 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.

FF-3, Stutee Building,
Bank Street, Karol Bagh,
New Delhi- 110005

New Delhi
May 25, 2015



Deora & Associates
Chartered Accountants
Firm Registration No. 022619N
By the hand of

Sonam Chaudhary
Partner
Membership No. 428161

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT
(Annexure referred 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, all the 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 3 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 3(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 with regards to purchase of fixed assets and rendering of services. The activities of the Company do not involve purchase of inventory and the sale of goods. 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 or any other relevant provisions of the Act and the rules framed there under.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the services rendered by the Company.
- vii) a) According to the information and explanations given to us the provisions of Employees Provident Fund Act, 1952, and Employees' State Insurance Act, 1948 are not applicable to the Company and on the basis of our examination of the books of account, the Company has generally been regular in depositing the undisputed statutory dues applicable to the Company. 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 thereunder.
- 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 any cash losses during the financial year covered by our audit and 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.

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May 25, 2015



Deora & Associates
Chartered Accountants
Firm Registration No. 022619N
By the hand of

Sonam Chaudhary
Partner
Membership No. 534053

CAPITAL BUILDTech PRIVATE LIMITED
H 65, Connaught Circus, New Delhi -110001
BALANCE SHEET AS AT MARCH 31, 2015

	Notes	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
I. EQUITY AND LIABILITIES			
Shareholders' fund			
a) Share capital	2	500,000	500,000
b) Reserves and surplus	3	(20,835)	(20,835)
		479,165	479,165
Non current liabilities			
a) Long term borrowings	4	64,472,000	64,467,000
Current liabilities			
a) Other current liabilities	5	8,427	8,427
TOTAL		64,959,592	64,954,592
II. ASSETS			
Non current assets			
a) Fixed assets			
i) Tangible assets	6	55,214,137	55,214,137
ii) Capital work in progress	7	7,275,360	7,257,530
b) Long term loans and advances	8	2,432,800	2,432,800
		64,922,297	64,904,467
Current Assets			
a) Cash and cash equivalents	9	37,295	50,125
TOTAL		64,959,592	64,954,592
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-17		

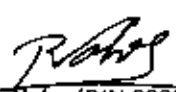
The accompanying notes are an integral part of the financial statements.
As per our report of even date.


Deora & Associates
Chartered Accountants
By the hand of



Sonam Chaudhary
Partner
Membership No. 428161

Directors


Pankaj Nakra(DIN 00383673)
B-10, Bijali Apartment, 12, Jarnail Bagh, G. T.
Road, Delhi-110033.


Kumar Digvijay Sharma(DIN:06849479)
B-159, Ration Wali Gali, B- Block,
Ashok Nagar, New Delhi-110093

May 25, 2015
New Delhi

CAPITAL BUILDTECH PRIVATE LIMITED
H 65, Connaught Circus, New Delhi - 110001
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

	Notes	For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
I INCOME		-	-
II EXPENSES			
Other expenses	10	17,830	11,031
Expenses incurred during the year transferred to preoperative expenditures pending capitalisation		17,830	11,031
Total expenses		-	-
III Profit before tax (I - II)		-	-
IV Tax expense		-	-
V Profit for the year from continuing operation (III - IV)		-	-
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-17		


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


Deora & Associates
Chartered Accountants
By the hand of

Sonam Chaudhary
Partner
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Directors


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B-10, Bijali Appartment, 12, Jarnail Bagh, G. T.
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Ashok Nagar, New Delhi-110093

May 25, 2015
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") under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed by section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2014. 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 maturity of three months or less.



	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
2 SHARE CAPITAL		
Authorized		
1,000,000 (1,000,000) equity shares of Rs. 10 (Rs. 10) each	10,000,000	10,000,000
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, Green View Buildwell 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, Green View Buildwell 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:				
- Green View Buildwell Pvt. Ltd.	50,000	100%	50,000	100%



	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
3 RESERVES AND SURPLUS		
Surplus/(Deficit) as per Statement of Profit and Loss		
Opening balance	(20,835)	(20,835)
Addition during the year	-	-
Balance at the end of the year	<u>(20,835)</u>	<u>(20,835)</u>
4 LONG TERM BORROWINGS		
(Unsecured)		
a) Loan from related party	<u>64,472,000</u>	<u>64,467,000</u>
<p>Loan of Rs 6,44,67,000 from related party represents non interest bearing unsecured loan obtained from the 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.</p> <p>Incremental loan of Rs. 5,000 from holding company represents 10% interest bearing unsecured loan, repayable on divestment of the project.</p> <p>There is no repayment of principal and there is no interest payable as at the year end.</p>		
5 OTHER CURRENT LIABILITIES		
a) Other payables		
- Expenses payable	<u>8,427</u>	<u>8,427</u>
6 TANGIBLE ASSETS		
a) Land	<u>55,214,137</u>	<u>55,214,137</u>
7 CAPITAL WORK IN PROGRESS		
a) Preoperative expenditure pending capitalisation		
Opening balance	7,257,530	7,246,499
Additions during the year	<u>17,830</u>	<u>11,031</u>
Balance at the end of the year	<u>7,275,360</u>	<u>7,257,530</u>
8 LONG TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
a) Capital advances	<u>2,432,800</u>	<u>2,432,800</u>
<p>The Company had advanced money to certain land owners for the purchase of their land, which has since been notified for acquisition under the Land Acquisition Act, 1984. The Company's application to the Revenue Authorities for refund of money advanced to parties out of the amount of compensation payable to the said parties, is pending for disposal. The Company considers the amount fully recoverable.</p>		
9 CASH AND CASH EQUIVALENTS		
a) Balance with bank		
- In current account	11,431	24,261
b) Cash on hand	<u>25,864</u>	<u>25,864</u>
	<u>37,295</u>	<u>50,125</u>



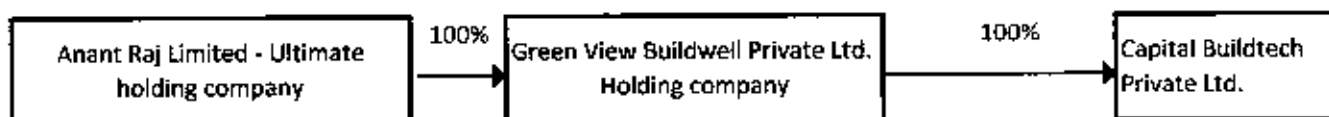
	For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
10 OTHER EXPENSES		
a) Payment to auditors as audit fees	8,427	8,427
b) Filing fees	6,000	1,011
c) Legal and professional	3,248	1,405
d) Bank Charges	155	188
	17,830	11,031

11 The Company's application for approval to develop the Industrial Colony on land owned by it and its associate companies is pending consideration before the State Government of Haryana. 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 respective project and the same shall be apportioned over the fixed assets to be created on completion of development in progress.

12 In the opinion of the management, the current assets, if realized in the ordinary course of business, would realize a sum at least equal to that stated in the Balance Sheet.

13 The Company has not undertaken any operating activities during the year, and therefore, earning per share has not been calculated.

14 Shareholding details as at March 31, 2015:



15 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 Pvt. Ltd.

Anant Raj Cons. & Development Pvt. Ltd.

Anant Raj Housing Ltd.

Anant Raj Infrastructure Pvt. Ltd.

Anant Raj Hotels Ltd.

Anant Raj Projects Ltd.

Ankur Buildcon Pvt. Ltd.

A-Plus Estates Pvt. Ltd.

AR Login 4 Edu Private Limited

Anant Raj Estates Management Services Ltd.*

BBB Realty Pvt. Ltd.

Holding Company

Green View Buildwell Pvt. Ltd.

Blossom Buildtech Pvt. Ltd.

Bolt Properties Pvt. Ltd.

Capital Buildcon Private Limited

Carnation Buildtech Pvt. Ltd.

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

Mr. Pankaj Nakra	Director
Mr. Anjani Kumar Prashar*	Director
Mr. Navneet Singh Bhatia*	Director
Kumar Digvijay Sharma#	Director
Mr. Babulal#	Director

* Resigned w.e.f 14/2/2015

Appointed W.e.f 14/2/2015

Note: The related parties relationships are as identified by the management.



CAPITAL BUILDTECH PRIVATE LIMITED

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

b) Transaction during the year with related parties (excluding reimbursements):

Sl. No.	Nature of Transactions	Related Party	For the year ended March 0-Jan-00 Rs.	For the year ended March 0-Jan-00 Rs.
1	Long term borrowing received from holding company	Green view Buildwell Pvt. Ltd.	-	15,000

c) Amount outstanding as at March 31, 2015:

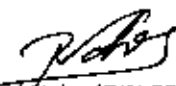
Sl. No.	Account Head	Related Party	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
1	Long term borrowing payable to holding company	Green view Buildwell Pvt. Ltd.	64,472,000	64,467,000

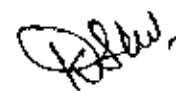
16 Previous year figures have been regrouped or recast, wherever necessary, in order to confirm to this year's presentation.

17 Figures and words in brackets relate to the 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


Pankaj Nekre(DIN:06383673)
B-10, Bijali Appartment, 12, Jarnail Bagh, G. T. Road, Delhi-110033.


Kumar Digvijay Sharma(DIN:06849479)
B-159, Ration Wali Gali, B- Block, Ashok Nagar, New Delhi-110093

May 25, 2015
New Delhi



CAPITAL BUILDTECH PRIVATE LIMITED
H 65, Connaught Circus, New Delhi -110001
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

		For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
A. CASH FLOW FROM OPERATIONS			
Profit/(Loss) before tax from continuing operation		-	-
Adjustment for working capital changes:			
Increase/(Decrease) in other current liabilities		-	-
Net cash from operating activities	(A)	-	-
B. CASH FLOW FROM INVESTING ACTIVITIES			
Addition to capital work in progress		(17,830)	(11,031)
Net cash from investing activities	(B)	(17,830)	(11,031)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds of long term borrowings	(C)	5,000	15,000
Net cash from financing activities		5,000	15,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	(12,830)	3,969
Cash and cash equivalents - Opening balance		50,125	46,156
Cash and cash equivalents - Closing balance		37,295	50,125

Note: Figures in brackets indicate cash outflow.

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

Deora & Associates
Chartered Accountants
By the hand of



Sonam Chaudhary
Partner
Membership No. 428161

Directors


Pankaj Nakra(DIN 00383673)

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