

INDEPENDENT AUDITOR'S REPORT

To the Members of **Four Construction Private Limited**

1) Report on the Financial Statements

We have audited the accompanying financial statements of **Four Construction Private Limited** ("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 then 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.

2) 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 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 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 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.

3) 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 Loss 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.

4) Report on Other Legal and Regulatory Requirements

- a) 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.
- b) As required by section 143 (3) of the Act, we report that:
 - i) 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;
 - 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 aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014;
 - v) 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.
 - vi) 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

Deora & Associates
Chartered Accountants
Firm Registration No.022619N

By the hand of,



Priyanka Goyal

Partner

Membership No. 534053



May 23, 2015

ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

(Annexure referred to in paragraph 5)

- i) The Company does not own any fixed asset. Accordingly, provisions of clauses (i) (a) and (i) (b) of paragraph 3 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 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 128 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 there under.
- viii) 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 any cash losses during the financial year covered by our audit and also in the immediately preceding financial year. However, the accounts are continued to be prepared on a going concern basis.
- ix) The Company did not have any outstanding dues to a financial institution or bank or debenture holders.



- x) In our opinion, the terms and conditions on which the Company has given guarantee for loans taken by others from Bank and financial institutions are not, prime facie, prejudicial to the interests of the Company.
- xi) According to the information and explanations given to us, the Company has given guarantee for loans taken by its ultimate holding company from banks and financial institutions in our opinion, the terms and conditions thereof are not prejudicial to the interest of the Company.
- xii) The Company has not obtained any term loans.
- xiii) According to the information and explanations given to us, no frauds on or by the Company has been noticed or reported during the year.

FF-3, Stutee Building,
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May 23, 2015

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Chartered Accountants
Firm Registration No.022619N

By the hand of


Priyanka Goyal

Partner

Membership No. 534053



FOUR CONSTRUCTION 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	(619,639)	56,782
		<u>(119,639)</u>	<u>556,782</u>
Non Current liabilities			
a) Long term borrowings	4	40,264,580	41,049,580
Current liabilities			
a) Other current liabilities	5	43,185	43,820
		<u>40,307,765</u>	<u>41,093,400</u>
TOTAL		<u>40,188,126</u>	<u>41,650,182</u>
II. ASSETS			
Non current assets			
a) Long term loans and advances	6	40,000,000	40,000,000
b) Other non current asset	7	-	-
		<u>40,000,000</u>	<u>40,000,000</u>
Current assets			
a) Cash and cash equivalents	8	188,126	1,614,573
b) Other current assets	9	-	35,610
		<u>188,126</u>	<u>1,650,183</u>
TOTAL		<u>40,188,126</u>	<u>41,650,183</u>
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-19		

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

Deora & Associates
Chartered Accountants

By the hand of

Priyanka Goyal
Partner

Membership no. 534053



Directors

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

Achhey Lal
Achhey Lal(DIN 03055611)
210, Laxmi Vihar, Prem Nagar,-3, Nangloi, Delhi-41


May 23, 2015
Delhi

FOUR CONSTRUCTION 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 INCOMES			
Revenue from operations	10	-	8,104,502
Total revenue		<u>-</u>	<u>8,104,502</u>
II EXPENSES			
Cost of development rights sold	11	-	8,097,079
Finance Cost	12	575,942	
Other expenses	13	100,481	68,629
Total expenses		<u>676,423</u>	<u>8,165,708</u>
III (Loss) before tax (I - II)		(676,423)	(61,206)
IV Tax expense			
Current tax		-	-
V (Loss) for the year from continuing operations (III - IV)		<u>(676,423)</u>	<u>(61,206)</u>
VI Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
Basic and Diluted	15	(13.53)	(1.22)
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-19		

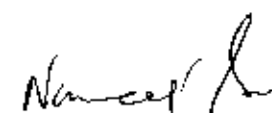
The accompanying notes are integral part of the financial statements.
As per our report of even date.


Deora & Associates
Chartered Accountants
By the hand of


Priyanka Goyal
Partner
Membership no. 534053



Directors


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


Achhey Lal (DIN 03055611)
210, Laxmi Vihar, Prem Nagar, -3, Nangloi, Delhi-41

May 23, 2015
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. GAAP comprises mandatory accounting standards as prescribed by section 133 of the Companies Act, 2013 ("the 2013 Act"), read with Rule 7 of the 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) 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.

d) 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.

e) UNAMORTISED EXPENDITURE

Unamortised expenditure shall be amortised over a period of five years.

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.



FOUR CONSTRUCTION PRIVATE LIMITED

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

	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 holding Company, Anant Raj Limited.

*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, Anant Raj Limited.

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:				
- Anant Raj Limited	50,000	100%	50,000	100%



FOUR CONSTRUCTION PRIVATE LIMITED
Notes to financial statements for the year ended March 31, 2015

	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	56,782	117,989
Addition during the year	(675,421)	(61,206)
Balance at the end of the year	<u>(619,639)</u>	<u>56,782</u>
4 LONG TERM BORROWINGS		
(Unsecured)		
a) Loan from related party*	<u>40,264,580</u>	<u>41,049,580</u>
<p>Loan from related party of Rs 4,10,49,580 represents non interest bearing unsecured loan obtained from the holding company, utilised to make advances for acquiring a real estate project. The said loan is repayable on divestment of the said project. There is repayment of Rs 13,50,000 during the year and there is no default in payment of interest due by the Company as at the year end.</p>		
5 OTHER CURRENT LIABILITIES		
a) Interest payable	11,563	
b) Expenses payable	30,337	43,820
b) Statutory Dues Payable	1,285	-
	<u>43,185</u>	<u>43,820</u>
6 LONG TERM LOAN AND ADVANCES		
(Unsecured, considered good)		
a) Advances recoverable in cash or in kind	<u>40,000,000</u>	<u>40,000,000</u>
	<u>40,000,000</u>	<u>40,000,000</u>
7 OTHER NON CURRENT ASSETS		
a) Unamortised expenditure		
Opening balance	35,611	71,223
Less: Written off during the year	35,611	35,612
	-	35,611
Less: Current portion of unamortised expenditure (Refer note 10)	-	35,611
	-	-
8 CASH AND CASH EQUIVALENTS		
a) Balance with bank		
- in current account	179,275	255,722
b) Cash on hand	8,851	1,358,851
	<u>188,126</u>	<u>1,614,573</u>
9 OTHER CURRENT ASSETS		
a) Unamortised expenditure	-	35,611
	-	35,611



FOUR CONSTRUCTION PRIVATE LIMITED

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

	For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
10 REVENUE FROM OPERATIONS		
a) Sale of development rights	-	8,104,502
11 COST OF SALES		
a) Cost of development rights	-	8,097,079
12 FINANCE COST		
a) Interest Paid	12,848	
b) Interest Paid on Others	563,094	-
	<u>575,942</u>	<u>-</u>
13 OTHER EXPENSES		
a) Payment to auditors as audit fees	21,910	21,910
b) Filing fees	28,200	6,511
c) Legal and professional	13,986	3,934
d) Bank charges	669	662
e) Preliminary expenses written off	35,611	35,612
f) Misc. Exp	105	-
	<u>100,481</u>	<u>68,629</u>

14 Contingent liability (to the extent not provided for):

The Company, being the holder of residual interest in lands transferred under business development agreement to its holding company, Anant Raj Limited, has guaranteed the loans obtained by its holding company by mortgaging its interest in lands, relevant details whereof are as under:

	March 31, 2015 Rs.	March 31, 2014 Rs.
(i) In respect of term loan and working capital facilities* [Against which outstanding amount of term loan and working capital facilities as at March 31, 2015, was Rs. 6,81,01,18,118 (Rs. 8,62,38,56,642)]	10,850,000,000	11,674,800,000

* The Company holds a counter guarantee from the holding company enforceable in the event of the aforesaid banks enforcing the guarantee given by the Company.



FOUR CONSTRUCTION PRIVATE LIMITED**Notes to financial statements for the year ended March 31, 2015**

- 15 The Company has entered into a business development agreement with Anant Raj Limited, the holding company, whereby the Company has given irrevocable development rights in respect of identified lands acquired by the Company in favour of its holding company entitling the holding company to develop, market, sell, realize and retain the entire sale proceeds of the project to be developed by it on such land. The title of land is with the Company.
- 16 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, 2015	For the year ended March 31, 2014
Loss attributable to equity shareholders	Rs.	(676,423)	(61,206)
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.	(13.53)	(1.22)

17 Related Party Disclosures:

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

Holding Company

Anant Raj Limited

Fellow Subsidiary Company

Aakashganga Realty Pvt. Ltd.

Advance Buildcon Pvt. Ltd.

Anant Raj Cons. & Development Pvt. Ltd.

Anant Raj Estate Management Services Ltd*

Anant Raj Hotels Ltd.

Anant Raj Housing Ltd.

Anant Raj Infrastructure Pvt. Ltd.

Anant Raj Projects Ltd.

Ankur Buildcon Pvt. Ltd.

A-Plus Estates Pvt. Ltd.

AR Login 4 EDU Private Limited

BBB Realty Pvt. Ltd.

Blossom Buildtech Pvt. Ltd.

Bolt Properties Pvt. Ltd.

Capital Buildcon Pvt. Ltd.

Capital Buildtech Pvt. Ltd.

Carnation Buildtech Pvt. Ltd.

Century Promoters Pvt. Ltd.

Jubilant Software Services Pvt. Ltd.

Kalinga Buildtech Pvt. Ltd.

Kalinga Realtors Pvt. Ltd.

Krishna Buildtech Pvt. Ltd.

Monarch Buildtech Pvt. Ltd.

North South Properties Pvt. Ltd.

Novel Buildmart Pvt. Ltd.

Novel Housing Pvt. Ltd.

One Star Realty Pvt. Ltd.

Oriental Meadows Ltd.

Oriental Promoters Pvt. Ltd.

Papillion Buildtech Pvt. Ltd.

Papillion Buildcon Pvt. Ltd.

Park Land Construction & Equipment Pvt. Ltd.

Park Land Developers Pvt. Ltd.

Park View Promoters Pvt. Ltd.

Pasupati Aluminium Ltd.

Pelikan Estates Pvt. Ltd.



FOUR CONSTRUCTION PRIVATE LIMITED

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

Echo Buildtech Pvt. Ltd.	Pioneer Promoters Pvt. Ltd.
Echo Properties Pvt. Ltd.	Rapid Realtors Pvt. Ltd.
Elegant Buildcon Pvt. Ltd.	Redsea Realty Pvt. Ltd.
Elegant Estates Pvt. Ltd.	Rising Realty Pvt. Ltd.
Elevator Buildtech Pvt. Ltd.	Rolling Construction Pvt. Ltd.
Elevator Promoters Pvt. Ltd.	Romano Estate Management services Ltd**
Elevator Properties Pvt. Ltd.	Romano Estates Pvt. Ltd.
Excellent Inframart Pvt. Ltd.	Romano Infrastructure Pvt. Ltd.
Fabulous Builders Pvt. Ltd.	Romano Projects Pvt. Ltd.
Glaze Properties Pvt. Ltd.	Romano Tiles Pvt. Ltd.
Goodluck Buildtech Pvt. Ltd.	Rose Realty Pvt. Ltd.
Grand Buildtech Pvt. Ltd.	Roseview Buildtech Pvt. Ltd.
Grand Park Estates Pvt. Ltd.	Roseview Properties Pvt. Ltd.
GrandPark Buildtech Pvt. Ltd.	Saiguru Buildmart Pvt. Ltd.
Grandstar Realty Pvt. Ltd.	Saffron view Properties Pvt Ltd.##
Greatways Buildtech Pvt. Ltd.	Sand Storm Buildtech Pvt. Ltd.
Greatway Estate Pvt Ltd.#	Sartaj Developers & Promoters Pvt. Ltd.
Green Retreat and Motels Pvt. Ltd.	Sovereign Buildwell Pvt. Ltd.
Green Valley Builders Pvt. Ltd.	Spring View Developers Pvt. Ltd.
Green View Buildwell Pvt. Ltd.	Springview Properties Pvt. Ltd.
Green Way Promoters Pvt. Ltd.	Suburban Farms Pvt. Ltd.
Greenline Buildcon Pvt. Ltd.	Three Star Realty Pvt. Ltd.
Greenline Promoters Pvt. Ltd.	Townsend Construction & Equipment Pvt. Ltd.
Greenwood Properties Pvt. Ltd.	Tumhare Liye Realty Pvt. Ltd.
Gujarat Anant Raj Vidhyanagar Ltd.	Twenty First Developers Pvt. Ltd.
Hamara Realty Pvt. Ltd.	Vibrant Buildmart Pvt. Ltd.
Hemkunt Promoters Pvt. Ltd.	West Land Buildcon Pvt. Ltd.
High Land Meadows Pvt. Ltd.	Woodland Promoters Pvt. Ltd.
Jasmine Buildwell 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 holding company is partner

Ganga Bishan & Company

Key management Personnel

Ajay Singh Pathania

Director

Navneet Singh Bhatia

Director

Achhey Lal

Director

Note: The above parties have been identified by the management.



FOUR CONSTRUCTION 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 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
1	Long term borrowings received from holding company	Anant Raj Limited	565,000	3,600,000
2	Long term borrowings repaid to holding company	Anant Raj Limited	1,350,000	-
3	Interest on Loan	Anant Raj Limited	12,848	-
4	Sale of development rights	Anant Raj Limited	-	8,104,502
5	Guarantee for loans given	Anant Raj Limited	3,600,000,000	4,424,800,000

c) Amount outstanding as at March 31, 2015:

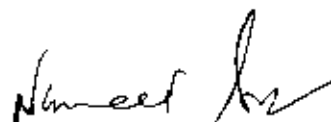
Sl. No.	Account head	Related Party	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
1	Long term borrowings repayable to holding company	Anant Raj Limited	40,264,580	41,049,580
2	Other Current Liabilities	Anant Raj Limited	11,563	-

18 Figures and words in brackets relate to the previous year unless otherwise indicated.

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

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

Directors



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



Achhey Lal(DIN 03055611)
210, Laxmi Vihar, Prem Nagar,-3, Nangloi,Delhi-41



May 23, 2015
Delhi

FOUR CONSTRUCTION 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 operations		(676,423)	(61,206)
Interest paid		575,942	
Miscellaneous expenditure written off		35,611	35,612
Operating profit before working capital changes		(64,870)	(25,594)
Decrease/(Increase) in long term loans and advances		-	-
Decrease/(Increase) in short term loans and advances		-	-
Decrease/(Increase) in other current assets		-	-
Increase/(Decrease) in other current liabilities		(635)	(3,578,090)
Cash generated from operation		(65,505)	(3,603,684)
Tax paid during the year		-	-
Net cash from operating activities	(A)	(65,505)	(3,603,684)
B. CASH FLOW FROM INVESTING ACTIVITIES	(B)	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES			
Increase/(Decrease) in long term borrowings		(785,000)	3,600,000
Interest paid		(575,942)	
Net cash used in financing activities	(C)	(1,360,942)	3,600,000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C)	(1,426,447)	(3,684)
Cash and cash equivalents - Opening balance		1,614,573	1,618,257
Cash and cash equivalents - Closing balance		188,126	1,614,573

Note: Figures in brackets indicate cash outflow.

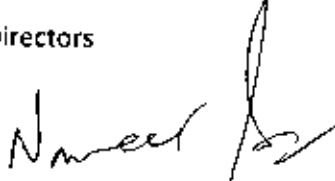
This is the Cash Flow Statement referred to in our report of even date.


Deora & Associates
Chartered Accountants
By the hand of

Priyanka Goyal
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