

INDEPENDENT AUDITOR'S REPORT

To the Members of **Jubilant Software Services Private Limited**

1) Report on the Financial Statements

We have audited the accompanying financial statements of **Jubilant Software Services 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 there under.

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 profit 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 15, 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) The Company does not own any fixed assets. Accordingly, provisions of clause (i) (a) and (i) (b) of the Order are not applicable to the Company.
- 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 Company does not have any accumulated losses as at the end of the financial year. 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) 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) 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 15, 2015
New Delhi.

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

Kamal Ahluwalia

Kamal Ahluwalia
Partner
Membership No. 093812

JUBILANT SOFTWARE SERVICES 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	4,826,636	4,584,337
		<u>5,326,636</u>	<u>5,084,337</u>
Non Current liabilities			
Long term borrowings	4	8,890,000	8,515,000
Current liabilities			
Other current liabilities	5	1,223,944	1,312,624
Short term provisions	6	-	19,754
		<u>1,223,944</u>	<u>1,332,378</u>
		15,440,580	14,931,715
ASSETS			
Non current assets			
Other non current assets	7	14,355	33,370
Current assets			
Cash and bank balances	8	15,391,260	14,860,584
Short Term Loans & Advances	9	15,950	-
Other current assets	10	19,015	37,761
		<u>15,426,225</u>	<u>14,898,345</u>
		15,440,580	14,931,715

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES TO THE FINANCIAL STATEMENTS

2-20

The accompanying notes are 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 15, 2015
New Delhi.

Directors

Anil Mahindra

Anil Mahindra (DIN 03117947)

D-12, IInd Floor, Model Town, Delhi-110009

Omi Chand Rajput

Omi Chand Rajput (DIN 03103444)

Flat No. BG-06, B- Tower, Princess Park,
Sector -86, Budena Faridabad-121001

JUBILANT SOFTWARE SERVICES PRIVATE LIMITED

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

	Notes	March 31, 2015 Rs.	March 31, 2014 Rs.
INCOME			
Other income	11	1,336,666	1,138,936
Total income		1,336,666	1,138,936
EXPENSES			
Finance costs	12	929,315	691,656
Other expenses	13	45,405	39,262
Total expenses		974,720	730,918
Profit before prior period expenditure		361,946	408,018
Less: Prior period expenditure		-	1,186
Profit before tax		361,946	406,832
Less: Tax expense			
Current tax		117,717	133,646
Income tax of earlier year		1,930	-
Profit for the year		242,299	273,186
Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
- Basic and diluted earnings per share		4.85	5.46

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES TO THE FINANCIAL STATEMENTS

2-20

The accompanying notes are 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 15, 2015

New Delhi.



Directors

Anil Mahindra

Anil Mahindra (DIN 03117947)

D-12, IInd Floor, Model Town, Delhi-110009

Omi Chand Rajput

Omi Chand Rajput (DIN 03103444)

Flat No. BG-06, B- Tower, Princess Park,

Sector -86, Budena Faridabad-121001

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) 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 ten 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 maturities of three months or less.

g) TAXES ON INCOME

The accounting treatment followed for taxes on income is to provide for Current Tax and Deferred Tax. Provision for current income tax is made for the tax liability payable on taxable income ascertained in accordance with the applicable tax rates and laws.

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the financial statements, carrying amounts of existing assets and liabilities and their respective tax bases and carry forwards of operating loss. Deferred tax assets and liabilities are measured on the timing differences applying the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. Changes in deferred tax assets and liabilities between one Balance Sheet date and the next, are recognized in the Statement of Profit and Loss in the year of change. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the Statement of Profit and Loss in the year of change.

Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which these assets can be realized in future, whereas in case of existence of unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization backed by convincing evidence. Deferred tax assets are reviewed at each Balance Sheet date.



JUBILANT SOFTWARE SERVICES PRIVATE LIMITED

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

	March 31, 2015		March 31, 2014	
	Rs.		Rs.	
2 SHARE CAPITAL				
Authorized				
10,00,000 (10,00,000) equity shares of Rs. 10 (Rs. 10) each		10,00,000		10,00,000
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 shareholders.				
c) Shares held by holding Company, Anant Raj Limited				
*50,000 (*50,000) equity shares of Rs. 10 (Rs. 10) each fully paid up			500,000	500,000
*includes 6 (6) equity shares held by nominees of the holding company, Anant Raj Limited.				
d) Details of shareholders holding more than 5% shares in the Company				
	As at March 31, 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%
3 RESERVES AND SURPLUS				
Surplus as per Statement of Profit and Loss				
Balance as at the beginning of the year			4,584,337	4,311,151
Add: Profit for the year			242,299	273,186
Balance as at the end of the year			4,826,636	4,584,337
4 LONG TERM BORROWINGS				
Unsecured				
Loans from related party			8,890,000	8,515,000

Loans from related party represent interest bearing unsecured loan obtained from its holding company which is repayable on completion of the project under development transferred to its holding company under development rights. There is no repayment of principal due by the Company as at the year end.



JUBILANT SOFTWARE SERVICES PRIVATE LIMITED*Notes to financial statements for the year ended March 31, 2015*

	March 31, 2015	March 31, 2014
	Rs.	Rs.
5 OTHER CURRENT LIABILITIES		
Interest payable	1,153,244	1,227,650
Statutory dues payable	53,846	68,120
Expenses payable	16,854	16,854
	<u>1,223,944</u>	<u>1,312,624</u>
6 SHORT TERM PROVISIONS		
Provision for income tax (net off of taxes paid)	-	19,754
		<u>19,754</u>
7 OTHER NON CURRENT ASSETS		
Unamortised expenditure		
Opening balance	52,385	71,400
Less: Written off during the year	19,015	19,015
	<u>33,370</u>	<u>52,385</u>
Less: Current portion of unamortised expenditure (Refer Note No. 9)	19,015	19,015
	<u>14,355</u>	<u>33,370</u>
8 CASH AND BANK BALANCES		
Cash and cash equivalents		
Balance with bank in current accounts	39,435	25,504
Cash on hand	1,054	706,054
	<u>40,489</u>	<u>731,558</u>
Other bank balances		
Fixed deposit against margin money*	15,350,771	14,129,026
	<u>15,391,260</u>	<u>14,860,584</u>
*Pledged with the bank as margin money against bank guarantees issued by the bank.		
9 SHORT TERM LOAN AND ADANCES (Unsecured, considered good)		
Income tax receivable (net off of provision for tax)	15,950	-
	<u>15,950</u>	<u>-</u>
10 OTHER CURRENT ASSETS		
Interest accrued but not due	-	18,746
Unamortised expenditure	19,015	19,015
	<u>19,015</u>	<u>37,761</u>
11 OTHER INCOME		
Interest income on fixed deposits	1,336,666	1,138,936
	<u>1,336,666</u>	<u>1,138,936</u>
12 FINANCE COSTS		
Interest on loan	700,660	681,200
Commission on bank guarantees	228,655	8,563
Processing charges	-	1,893
	<u>929,315</u>	<u>691,656</u>
13 OTHER EXPENSES		
Payment to auditors as audit fees	16,854	16,854
Bank charges	1,207	988
Filing fees	4,800	1,000
Legal and professional	3,529	1,405
Preliminary expenses written off	19,015	19,015
	<u>45,405</u>	<u>39,262</u>



JUBILANT SOFTWARE SERVICES PRIVATE LIMITED*Notes to financial statements for the year ended March 31, 2015***14 CONTINGENT LIABILITIES (to the extent not provided for):**

In respect of guarantee given:

a)

Bank guarantees of Rs. 1,11,89,500 (Rs. 1,11,89,500) given by Punjab & Sind Bank on behalf of the Company in favour of Governor of Haryana acting through the Director, Town & Country Planning Department of Haryana, against which the bank holds margin money in the form of fixed deposits. The bank guarantee has been given to secure the obligation of the Company in respect of Internal or External Development works to be carried out by the Company at the development site. In the event of the said bank guarantee is being invoked, the Company has recourse to the holding company, the holder of development rights.

b) 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 detail whereof is as under:

	March 31, 2015	March 31, 2014
	Rs.	Rs.
(i) In respect of term loan*	750,000,000	1,500,000,000
[Against which outstanding amount of term loan as at March 31, 2015, was Rs. 52,00,00,000 (Rs. 1,22,35,02,586)]		

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

15 The Company in its capacity as owner of 15.575 acres of land at Gurgaon (Haryana), whereupon development project was sanctioned by the authorities, had entered into a business development agreement with Anant Raj Limited, the holding company whereby the Company had 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 earnings 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		March 31, 2015	March 31, 2014
Profit attributable to equity shareholders	Rs.	242,299	273,186
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.	4.85	5.46



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 relationships:

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.

A-Plus Estates 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.

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.

Goodluck Buildtech Pvt. Ltd.

Grand Buildtech Pvt. Ltd.

Grand Park Estates Pvt. Ltd.

Grand Park Buildtech Pvt. Ltd.

Grandstar Realty Pvt. Ltd.

Greatways Buildtech Pvt. Ltd.

Greatway Estates Pvt. Ltd.#

Green Retreat and Motels Pvt. Ltd.

Green Valley Builders Pvt. Ltd.

Green View Buildwell Pvt. Ltd.

Green Way Promoters Pvt. Ltd.

Greenline Buildcon Pvt. Ltd.

Greenline Promoters Pvt. Ltd.

Greenwood Properties Pvt. Ltd.

Gujarat Anant Raj Vidhyanagar Ltd.

Hamara Realty Pvt. Ltd.

Hemkunt Promoters Pvt. Ltd.

High Land Meadows Pvt. Ltd.

Jasmine Buildwell Pvt. Ltd.

Aakashganga Realty 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.

Papillon 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.

Pioneer Promoters Pvt. Ltd.

Rapid Realtors Pvt. Ltd.

Redsea Realty Pvt. Ltd.

Rising Realty Pvt. Ltd.

Rolling Construction Pvt. Ltd.

Romano Estates Pvt. Ltd.

Romano Infrastructure Pvt. Ltd.

Romano Projects Pvt. Ltd.

Romano Tiles Pvt. Ltd.

Rose Realty Pvt. Ltd.

Roseview Buildtech Pvt. Ltd.

Roseview Properties Pvt. Ltd.



JUBILANT SOFTWARE SERVICES PRIVATE LIMITED

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

Romano Estate Managements Services Ltd.**	Three Star Realty Pvt. Ltd.
Saffron View Properties Pvt. Ltd.##	Townsend Construction & Equipment Pvt. Ltd.
Saiguru Buildmart Pvt. Ltd.	Tumhare Liye Realty Pvt. Ltd.
Sand Storm Buildtech Pvt. Ltd.	Twenty First Developers Pvt. Ltd.
Sartaj Developers & Promoters Pvt. Ltd.	Vibrant Buildmart Pvt. Ltd.
Sovereign Buildwell Pvt. Ltd.	West Land Buildcon Pvt. Ltd.
Spring View Developers Pvt. Ltd.	Woodland Promoters Pvt. Ltd.
Springview Properties Pvt. Ltd.	
Suburban Farms 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

Aman Sarin*	Director
Anil Mahindra	Director
Omi Chand Rajput	Director
Kulbir Singh **	Additional Director

* Resigned on March 28, 2015

** Appointed on March 28, 2015

Note: Related party relationship is 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 Rs.	March 31, 2014 Rs.
1	Long term borrowings received from holding company	Anant Raj Limited	375,000	-
2	Interest paid on long term borrowing to holding company	Anant Raj Limited	700,660	681,200
3	Guarantee given on behalf	Anant Raj Limited	750,000,000	-

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 borrowings	Anant Raj Limited	8,890,000	8,515,000
2	Other current liabilities	Anant Raj Limited	1,153,244	1,227,650



JUBILANT SOFTWARE SERVICES PRIVATE LIMITED

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

- 18 In the opinion of the management, current assets, if realized in the ordinary course of business, would realize a sum at least equal to that stated in the Balance Sheet.
- 19 Figures and words in brackets relate to the previous year unless otherwise indicated.
- 20 Previous year figures have been regrouped or recast, wherever necessary, in order to conform 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



Anil Mahindra (DIN 03117947)

D-12, IInd Floor, Model Town, Delhi-110009



Omi Chand Rajput (DIN 03103444)

Flat No. BG-06, B- Tower, Princess Park,
Sector -86, Budena Faridabad-121001

May 15, 2015
New Delhi.



JUBILANT SOFTWARE SERVICES 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	361,946	406,832
Interest paid	700,660	681,200
Income tax of earlier year	(1,930)	-
Interest receipts	(1,336,666)	(1,138,936)
Unamortised expenditure written off	19,015	19,015
Operating profit before working capital changes	(256,975)	(31,889)
Adjustment for working capital changes:		
- Decrease/(Increase) in other current assets	18,746	90,983
- Increase/(Decrease) in other current liabilities	(88,680)	614,768
- Increase/(Decrease) in Provisions	(19,754)	3,510
Cash generated from operation	(346,663)	677,372
Tax paid during the year	(117,717)	(133,646)
Net cash from operating activities	(A) (464,380)	543,726
B. CASH FLOW FROM INVESTING ACTIVITIES		
Decrease/(Increase) in other bank balances	(1,221,745)	(1,116,027)
Interest receipts	1,336,666	1,138,936
	(B) 114,921	22,909
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in long term borrowings	375,000	-
Interest paid	(700,660)	(681,200)
Net cash used in financing activities	(C) (325,660)	(681,200)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C) (675,119)	(114,565)
Cash and cash equivalents - Opening balance	731,558	846,123
Cash and cash equivalents - Closing balance	40,489	731,558

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

May 15, 2015

New Delhi.

Directors

Anil Mahindra

Anil Mahindra (DIN 03117947)

D-12, IInd Floor, Model Town, Delhi-110009

Omi Chand Rajput

Omi Chand Rajput (DIN 03103444)

Flat No. BG-06, B- Tower, Princess Park,
Sector -86, Budena Faridabad-121001