

INDEPENDENT AUDITOR'S REPORT

To the Members of **Kalinga Realtors Private Limited**

1) Report on the Financial Statements

We have audited the accompanying financial statements of **Kalinga Realtors 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 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 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. 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, the Profit earned 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

Arun Deora
Partner

Membership No. 087729



ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

- 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 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 there under.
- viii) The Company does not have accumulated losses as at the end of the financial year . The Company has not incurred any 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.

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May 25, 2015

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By the hand of

Arun Deora
Arun Deora
Partner

Membership No. 087729



KALINGA REALTORS PRIVATE LIMITED
H-65, Connaught Circus, New Delhi.
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	4,236,496	3,880,801
		<u>4,736,496</u>	<u>4,380,801</u>
Non Current liabilities			
a) Long term borrowings	4	2,550,000	2,550,000
Current liabilities			
a) Other current liabilities	5	2,459,521	2,967,307
b) Short Term Provisions	6	92,812	113,591
TOTAL		<u><u>9,838,829</u></u>	<u><u>10,011,699</u></u>
II. ASSETS			
Non current assets			
a) Other non current assets	7	-	-
Current assets			
a) Cash and bank balances	8	8,383,612	8,416,872
b) Short term loans and advances	9	1,375	777,013
c) Other current assets	10	1,453,842	817,814
		<u>9,838,829</u>	<u>10,011,699</u>
TOTAL		<u><u>9,838,829</u></u>	<u><u>10,011,699</u></u>
SIGNIFICANT ACCOUNTING POLICIES			
	1		
NOTES TO THE FINANCIAL STATEMENTS			
	2-21		

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

Deora & Associates
Chartered Accountants

By the hand of

Arun Deora
Arun Deora
Partner
Membership No. 087729



Directors

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

Rajeev Trehan

Rajeev Trehan(DIN 02957355)
B-201, 1st Floor, Greater Kailash Part-I, New Delhi-110048

May 25, 2015
New Delhi

KALINGA REALTORS PRIVATE LIMITED
H-65, Connaught Circus, New Delhi.
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			
Other income	11	763,192	831,712
Total income		<u>763,192</u>	<u>831,712</u>
II EXPENSES			
Finance costs	12	225,149	187,547
Other expenses	13	32,488	29,394
Total expenses		<u>257,637</u>	<u>216,941</u>
III Profit before prior period items (I - II)		505,555	614,771
IV Prior period expenses/(income)	14	(13,842)	-
V Profit before tax (III - IV)		519,397	614,771
VI Tax expense			
Current tax		163,702	199,354
VII Profit for the year from continuing operations (V - VI)		<u>355,695</u>	<u>415,417</u>
VIII Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]			
1) Basic	17	7.11	8.31
2) Diluted		7.11	8.31
SIGNIFICANT ACCOUNTING POLICIES	1		
NOTES TO THE FINANCIAL STATEMENTS	2-21		

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

Deora & Associates

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By the hand of

Arun Deora

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Directors

Roma Sarin

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B-201, 1st Floor, Greater Kailash Part-I, New Delhi-110048

May 25, 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. 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.



	As at March 31, 2015 Rs.	As at 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	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
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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%



	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	3,880,801	3,465,384
Addition during the year	355,695	415,417
	<u>4,236,496</u>	<u>3,880,801</u>
4 LONG TERM BORROWINGS (Unsecured)		
a) Loan from related party	<u>2,550,000</u>	<u>2,550,000</u>
Loan from related party represents interest bearing unsecured loan obtained from holding company repayable at demand. There is interest due for payment as at the year end.		
5 OTHER CURRENT LIABILITIES		
- Creditors for Goods & services	6,500	6,500
- Interest payable	2,405,880	2,910,804
Other payables		
- Expenses payable	22,472	22,472
- Statutory dues payable	16,270	18,755
- Interest payable on Income Tax	8,399	8,776
	<u>2,459,521</u>	<u>2,967,307</u>
6 SHORT TERM PROVISIONS		
a) Provision for Income Tax	<u>92,812</u>	<u>113,591</u>
7 OTHER NON CURRENT ASSETS		
a) Unamortised expenditure		
Opening balance	1,982	3,964
Less: Written off during the year	<u>1,982</u>	<u>1,982</u>
	-	1,982
Less: Current portion of unamortised expenditure (Refer notes 9)	<u>-</u>	<u>1,982</u>
	-	-
8 CASH AND BANK BALANCES		
Cash and Cash Equivalents		
a) Balance with bank		
- In current account	39,822	73,007
- In deposit account	-	-
b) Cash on hand	<u>3,790</u>	<u>3,865</u>
	43,612	76,872
Other Bank balances		
a) Fixed deposit against margin money*	8,340,000	8,340,000
	<u>8,383,612</u>	<u>8,416,872</u>
*Pledged with the bank as margin against bank guarantee issued by the bank.		
9 SHORT TERM LOANS AND ADVANCES (Unsecured, considered good)		
a) Income tax receivable	<u>1,375</u>	<u>777,013</u>
10 OTHER CURRENT ASSETS		
a) Interest accrued but not due	1,453,842	815,832
b) Unamortised expenditure	-	1,982
	<u>1,453,842</u>	<u>817,814</u>



	For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
11 OTHER INCOME		
a) Interest income	763,192	831,712
12 FINANCE COSTS		
a) Interest paid on loan	216,750	187,547
b) Interest paid on Income Tax	8,399	-
	<u>225,149</u>	<u>187,547</u>
13 OTHER EXPENSES		
a) Audit fees	22,472	22,472
b) Filing fees	4,075	2,142
c) Legal and professional	3,341	2,248
d) Bank charges	618	550
e) Miscellaneous expenditure written off	1,982	1,982
	<u>32,488</u>	<u>29,394</u>
14 PRIOR PERIOD EXPENSES/(INCOME)		
a) Income related to earlier year	(13,842)	-
b) Expenses related to earlier year	-	-
	<u>(13,842)</u>	<u>-</u>

15 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. 94,87,92,559 (Rs. 2,90,45,02,794)]	2,200,000,000	5,674,800,000

(ii) Contingent liability in respect of bank guarantee of Rs. 8,340,000 (Rs. 83,40,000) given by a 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 deposit. 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.

16

The Company in its capacity as owner of 12.45 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 lands is with the Company.



- 17 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		For the year ended March 31, 2015	For the year ended March 31, 2014
Profit attributable to equity shareholders	Rs.	355,695	415,417
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.	7.11	8.31

18 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:

Holding Company

Anant Raj Limited

Fellow Subsidiaries

Aakashganga Realty Private Limited
 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.
 Elegent 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 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.	Romano Estates Pvt. Ltd.
Jubilant Software Services Pvt. Ltd.	Romano Infrastructure Pvt. Ltd.
Kalinga Buildtech Pvt. Ltd.	Romano Projects Pvt. Ltd.
Krishna Buildtech Pvt. Ltd.	Romano Tiles Pvt. Ltd.
Monarch Buildtech Pvt. Ltd.	Rose Realty Pvt. Ltd.
North South Properties Pvt. Ltd.	Roseview Buildtech Pvt. Ltd.
Novel Buildmart Pvt. Ltd.	Roseview Properties Pvt. Ltd.
Novel Housing Pvt. Ltd.	Romano Estate Managements Services Ltd.**
One Star Realty Pvt. Ltd.	Saffron View Properties Pvt. Ltd.##
Oriental Meadows Ltd.	Sand Storm Buildtech Pvt. Ltd.
Oriental Promoters Pvt. Ltd.	Sartaj Developers & Promoters Pvt. Ltd.
Papillion Buildtech Pvt. Ltd.	Saiguru Buildmart Private Limited
Papillon Buildcon Pvt. Ltd.	Sovereign Buildwell Pvt. Ltd.
Park Land Construction & Equipment Pvt. Ltd.	Spring View Developers Pvt. Ltd.
Park Land Developers Pvt. Ltd.	Springview Properties Pvt. Ltd.
Park View Promoters Pvt. Ltd.	Suburban Farms Pvt. Ltd.
Pasupati Aluminium Ltd.	Three Star Realty Pvt. Ltd.
Pelikan Estates Pvt. Ltd.	Townsend Construction & Equipment Pvt. Ltd.
Pioneer Promoters Pvt. Ltd.	Tumhare Liye Realty Pvt. Ltd.
Rapid Realtors Pvt. Ltd.	Twenty First Developers Pvt. Ltd.
Redsea Realty Pvt. Ltd.	Vibrant Buildmart Pvt. Ltd.
Rising Realty Pvt. Ltd.	West Land Buildcon Pvt. Ltd.
Rolling Construction Pvt. Ltd.	Woodland 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 holding company is partner

Ganga Bishan & Company

Key management Personnel

Rajeev Trehan	Director
Roma Sarin	Director
Sunaini Sarin	Director

Note: Related party relationship is as identified by the management of the Company.**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	-	2,550,000
2	Long term borrowings repaid to holding company	Anant Raj Limited	-	-
3	Interest paid on long term borrowings to holding company	Anant Raj Limited	216,750	4,250,000
4	Guarantee for loans given	Anant Raj Limited	700,000,000	5,674,800,000



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	2,550,000	2,550,000
2	Interest payable to holding company	Anant Raj Limited	2,405,880	2,910,804

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

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

21 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

Roma Sarin

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

Rajeev Trehan

Rajeev Trehan(DIN 02957355)
B-201, 1st Floor, Greater Kailash Part-I, New Delhi-110048

May 25, 2015
New Delhi



KALINGA REALTORS PRIVATE LIMITED
H-65, Connaught Circus, New Delhi.
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 before tax from continuing operations	519,397	614,771
Interest paid	216,750	187,547
Interest Received	(763,192)	-
Miscellaneous expenditure written off	1,982	1,982
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(25,063)	804,300
Adjustment for:		
(Increase)/Decrease in other current assets	775,638	(674,524)
(Increase)/Decrease in Short term Loan and Advances	(638,010)	810,809
Increase/(Decrease) in other current liabilities	(507,786)	(4,830,566)
Cash generated from operations	(395,221)	(3,889,981)
Tax paid during the year	(184,481)	(85,763)
Extra ordinary items	-	-
Net cash from operating activities	(A) (579,702)	(3,975,744)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in bank deposits with maturity of more than 3 months	-	-
Interest Received	763,192	-
Net cash from investing activities	(B) 763,192	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in long term borrowings	-	2,550,000
Interest paid	(216,750)	(187,547)
Net cash used in financing activities	(C) (216,750)	2,362,453
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C) (33,260)	(1,613,291)
Cash and cash equivalents - Opening balance	76,872	1,690,163
Cash and cash equivalents - Closing balance	43,612	76,872

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

Arun Deora
Partner
Membership No. 087729



Directors

Roma Sarin
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