

## INDEPENDENT AUDITOR'S REPORT

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To the Members of **Pioneer Promoters Private Limited**

### Report on the Financial Statements

We have audited the accompanying financial statements of **Pioneer Promoters Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, 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.

### Management's Responsibility for the Financial Statement

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 the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### 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 control relevant to the Company's preparation of the financial statements that give true and fair view 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 companies 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.

### **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:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (ii) 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
- (iii) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order.
2. 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 it appears from our examination of those books.;
  - c. The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d. In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, 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 sub section (2) of section 164 of the Companies Act.2013.
  - f. With respect to the other matters included in the auditor's report and to best of our information and according to the explanation given to us.



- 1) The Company does not have any pending litigations which would impact its financial position.
- 2) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- 3) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

201, Suchet Chambers,  
1224/5, Naiwala, Bank Street,  
Karol Bagh,  
Delhi-110005

Delhi  
May 18, 2015

A.K. Jindal & Associates  
Chartered Accountants  
Firm Registration No. 006659N  
By the hand of

  
Ashok Gupta  
Partner  
Membership No. 085175





## Annexure to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Pioneer Promoters Private Limited on the accounts of the company for the year ended 31<sup>st</sup> March, 2015]

1. (a) The Company has maintained proper records to show full particulars including quantitative details and situations of fixed assets.  
  
(b) As per the information and explanations given to us, the fixed assets of the company have been physically verified by the management at reasonable intervals and no material discrepancies between the book records and physical verification were noticed.
2. 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.
3. During the year, the company has not granted any secured or unsecured loans to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Therefore the provisions of clause (iii)(a) and (iii)(b) of paragraph 3 of the Order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business. During the course of audit, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in internal control systems.
5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public within the meaning of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. According to the information and explanations given to us, the central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act in respect of activities carried out by the Company.
7. (a) According to information and explanations given to us, and the records examined by us, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income tax, value added tax, wealth tax, custom duty, excise duty, cess and other statutory dues wherever applicable.





- (b) According to the records of the Company, there are no dues outstanding in respect of income tax, DVAT, custom duty, wealth-tax, service tax, excise-duty, cess etc. on account of any dispute.
- (c) As per information provided to us there is no amount required to be transferred to Investor Education and Protection Fund and therefore provisions of clause (vii)(c) of the paragraph 3 of the Order is not applicable to the company.
8. There are no accumulated losses of the Company as at March 31, 2015. The company has not incurred Cash loss during the financial year covered by our audit and in the immediately preceding financial year.
9. The Company did not have any outstanding dues to any banks, financial institutions or debentures holders.
10. According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
11. As per the information and explanations given to us, the company has not obtained any term loans. Accordingly provision of clause (xi) of the paragraph 3 of the Order is not applicable to the company.
12. As per the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

201, Suchet Chambers,  
1224/5, Naiwala, Bank Street,  
Karol Bagh,  
Delhi-110005

Delhi  
May 18, 2015

A.K. Jindal & Associates  
Chartered Accountants  
Firm Registration No. 006659N  
By the hand of

  
Ashok Gupta  
Partner  
Membership No. 085175





**PIONEER PROMOTERS PRIVATE LIMITED**  
**H-65, Connaught Circus, New Delhi -110001.**  
**Balance Sheet As At March 31, 2015**

| Particulars                                                  | Note No. | Figures as at the end of current reporting period<br>31.03.2015<br>Rupees | Figures as at the end of previous reporting period<br>31.03.2014<br>Rupees |
|--------------------------------------------------------------|----------|---------------------------------------------------------------------------|----------------------------------------------------------------------------|
| <b>I EQUITY AND LIABILITIES</b>                              |          |                                                                           |                                                                            |
| <b>(1) Shareholders Funds</b>                                |          |                                                                           |                                                                            |
| (a) Share capital                                            | 1        | 700,000.00                                                                | 700,000.00                                                                 |
| (b) Reserves and surplus                                     | 2        | 160,813,806.58                                                            | 160,813,806.58                                                             |
| <b>(2) Non-current liabilities</b>                           |          |                                                                           |                                                                            |
| (a) Long term borrowings                                     | 3        | 98,696,712.00                                                             | 98,037,712.00                                                              |
| <b>(3) Current Liabilities</b>                               |          |                                                                           |                                                                            |
| (a) Other Current liabilities                                | 4        | 71,339.00                                                                 | 75,097.00                                                                  |
| <b>TOTAL</b>                                                 |          | <b>260,281,857.58</b>                                                     | <b>259,626,615.58</b>                                                      |
| <b>II ASSETS</b>                                             |          |                                                                           |                                                                            |
| <b>Non-Current assets</b>                                    |          |                                                                           |                                                                            |
| (1) (a) Fixed Assets                                         |          |                                                                           |                                                                            |
| (i) Tangible assets                                          | 5        | 106,202,425.00                                                            | 106,202,425.00                                                             |
| (ii) Capital Work-in-Progress                                | 6        | 4,064,888.71                                                              | 3,404,720.71                                                               |
| (b) Long-term loans and Advances                             | 7        | 150,000,000.00                                                            | 150,000,000.00                                                             |
| <b>(2) Current Assets</b>                                    |          |                                                                           |                                                                            |
| (c) Cash and cash equivalents                                | 8        | 14,543.87                                                                 | 19,469.87                                                                  |
| <b>TOTAL</b>                                                 |          | <b>260,281,857.58</b>                                                     | <b>259,626,615.58</b>                                                      |
| <b>Significant accounting Policies and Notes on Accounts</b> | 10       |                                                                           |                                                                            |

As per our Report of even date attached

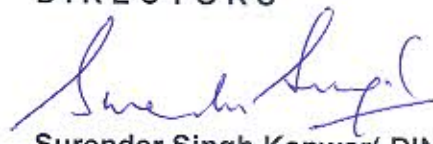
**For A.K. Jindal & Associates**  
 Firm Registration No. 006659N  
 Chartered Accountants

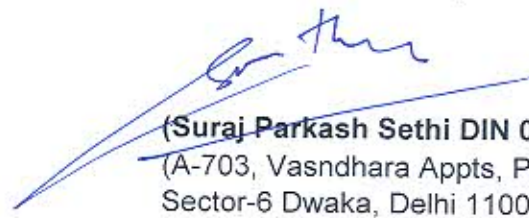
  
**(Ashok Gupta)**  
 Partner  
 Membership No. 085175



Place: Delhi  
 Dated: 18.05.2015

For and on behalf of the Board of Directors  
**DIRECTORS**

  
**Surender Singh Kanwar (DIN 05289530)**  
 705, Professor Enclave, Plot No-57, Sector -56,  
 Gurgaon-122011, Haryana

  
**(Suraj Parkash Sethi DIN 02875177)**  
 (A-703, Vasndhara Apts, Plot No-16,  
 Sector-6 Dwaka, Delhi 110075)

**PIONEER PROMOTERS PRIVATE LIMITED**  
**H-65, Connaught Circus, New Delhi -110001**

**Statement of Profit And Loss Account For the Year Ended March 31, 2015**

| Particulars                                                            | Note No. | Figures as at the end of current reporting period<br>31.03.2015<br>Rupees | Figures as at the end of previous reporting period<br>31.03.2014<br>Rupees |
|------------------------------------------------------------------------|----------|---------------------------------------------------------------------------|----------------------------------------------------------------------------|
| I Revenue from operations                                              |          | -                                                                         | -                                                                          |
| II Other Income                                                        |          | -                                                                         | -                                                                          |
| III Total Revenue (I+II)                                               |          | -                                                                         | -                                                                          |
| IV <b>Expenses :</b>                                                   |          |                                                                           |                                                                            |
| Other Expenses                                                         | 9        | 660,168.00                                                                | 719,999.00                                                                 |
| Less :Expenditure Capitilised during the year                          |          | 660,168.00                                                                | 719,999.00                                                                 |
| Total Expenses                                                         |          | NIL                                                                       | NIL                                                                        |
| V Profit before exceptional and extraordinary item and tax (III-IV)    |          | -                                                                         | -                                                                          |
| VI Exceptional Items                                                   |          | -                                                                         | -                                                                          |
| VII Profit before Extraordinary Items and tax (V-VI)                   |          | -                                                                         | -                                                                          |
| VIII Extraordinary Items                                               |          | -                                                                         | -                                                                          |
| IX Profit before tax (VII-VIII)                                        |          | -                                                                         | -                                                                          |
| X Tax expense                                                          |          | -                                                                         | -                                                                          |
| XI Profit /( Loss) for the period from Continuing operations(IX-X)     |          | -                                                                         | -                                                                          |
| XII Profit /( Loss) from discontinuing operations                      |          | -                                                                         | -                                                                          |
| XIII Tax Expenses of discontinuing operations                          |          | -                                                                         | -                                                                          |
| XIV Profit /( Loss) from discontinuing operations (after tax XII-XIII) |          | -                                                                         | -                                                                          |
| XV Profit/(Loss) for the period ( XII-XIV)                             |          | -                                                                         | -                                                                          |
| XVI Earning per equity share:                                          |          |                                                                           |                                                                            |
| (1) Basic                                                              |          | -                                                                         | -                                                                          |
| (2) Diluted                                                            |          | -                                                                         | -                                                                          |
| <b>Significant accounting Policies and Notes on Accounts</b>           | 10       |                                                                           |                                                                            |

As per our Report of even date attached

**For A.K. Jindal & Associates**

Firm Registration No-006659N

Chartered Accountants



*(Ashok Gupta)*

Partner

Membership No. 085175

Place: Delhi

Dated: 18.05.2015

For and on behalf of the Board of Directors

**DIRECTORS**

**Surender Singh Kanwar( DIN 05289530)**

705, Professor Enclave, Plot No-57, Sector -56,  
Gurgaon-122011, Haryana

**Suraj Parkash Sethi(DIN 02875177)**

(A-703, Vasndhara Appts, Plot No-16  
Sector-6 Dwaka, Delhi 110075)



## NOTE NO.

|                                                                                           | Current Year Ended<br>March 31, 2015<br>Rupees |                       | Previous Year Ended<br>March 31, 2014<br>Rupees |                       |
|-------------------------------------------------------------------------------------------|------------------------------------------------|-----------------------|-------------------------------------------------|-----------------------|
| <b>1 SHARE CAPITAL</b>                                                                    |                                                |                       |                                                 |                       |
| a) Authorised                                                                             |                                                |                       |                                                 |                       |
| 6000 (6000) Equity Shares of Rs.100 (Rs. 100) each                                        |                                                | 600,000.00            |                                                 | 600,000.00            |
| 2000 (2000) Preference Shares of Rs.100 (Rs. 100) each                                    |                                                | 200,000.00            |                                                 | 200,000.00            |
|                                                                                           |                                                | <u>800,000.00</u>     |                                                 | <u>800,000.00</u>     |
| b) Issued, Subscribed & paid up                                                           |                                                |                       |                                                 |                       |
| 5000 (5000) Equity Shares of Rs.100/- each fully paid-up                                  |                                                | 500,000.00            |                                                 | 500,000.00            |
| 2000 (2000) optionally convertible redeemable Preference Shares of Rs.100 each fully paid |                                                | 200,000.00            |                                                 | 200,000.00            |
|                                                                                           |                                                | <u>700,000.00</u>     |                                                 | <u>700,000.00</u>     |
| c) Reconciliation of equity share capital                                                 | <b>As at March 31, 2015</b>                    |                       | <b>As at March 31, 2014</b>                     |                       |
|                                                                                           | Number                                         | Amount                | Number                                          | Amount                |
| Number of shares outstanding at the beginning of the year                                 | 5000                                           | 500000                | 5000                                            | 500000                |
| Number of shares outstanding at the end of the year                                       | <u>5000</u>                                    | <u>500000</u>         | <u>5000</u>                                     | <u>500000</u>         |
| Reconciliation of Optionally convertible redeemable Preference Shares Capital             | <b>As at March 31, 2015</b>                    |                       | <b>As at March 31, 2014</b>                     |                       |
|                                                                                           | Number                                         | Amount                | Number                                          | Amount                |
| Number of shares outstanding at the beginning of the year                                 | 2000                                           | 200000                | 2000                                            | 200000                |
| Number of shares outstanding at the end of the year                                       | <u>2000</u>                                    | <u>200000</u>         | <u>2000</u>                                     | <u>200000</u>         |
| d) Shares held by holding Company, Anant Raj Ltd.                                         |                                                |                       |                                                 |                       |
| i) 5000 (5000) Equity Shares                                                              |                                                | 500000                |                                                 | 500000                |
| ii) 2000 (2000) Optionally convertible Preference Shares                                  |                                                | 200000                |                                                 | 200000                |
| e) Shares in the company held by each share holder holding more than 5% shares            |                                                |                       |                                                 |                       |
| <u>Name of Shareholders</u>                                                               |                                                |                       |                                                 |                       |
| 1) Anant Raj Ltd.                                                                         |                                                |                       |                                                 |                       |
| a) Number of equity shares held                                                           |                                                | 5000                  |                                                 | 5000                  |
| % of shareholding                                                                         |                                                | 100%                  |                                                 | 100%                  |
| 2) Lopez Finvest Limited                                                                  |                                                |                       |                                                 |                       |
| a) Number of optionally convertible redeemable Preference shares held                     |                                                | 2000                  |                                                 | 2000                  |
| % of shareholding                                                                         |                                                | 100%                  |                                                 | 100%                  |
| <b>2 RESERVES &amp; SURPLUS</b>                                                           |                                                |                       |                                                 |                       |
| Share Premium                                                                             |                                                | 159,800,000.00        |                                                 | 159,800,000.00        |
| Profit & Loss Account                                                                     |                                                | 1,013,806.58          |                                                 | 1,013,806.58          |
|                                                                                           |                                                | <u>160,813,806.58</u> |                                                 | <u>160,813,806.58</u> |
| There is no change in the Opening & closing balance of Profit & Loss Account              |                                                |                       |                                                 |                       |
| <b>3 LONG TERM BORROWINGS</b>                                                             |                                                |                       |                                                 |                       |
| 1) Loans & advances from Related Parties                                                  |                                                | 98,696,712.00         |                                                 | 98,037,712.00         |
| Unsecured From Holding Company                                                            |                                                |                       |                                                 |                       |
| - The Above loan is not guaranteed by Directors/Others                                    |                                                |                       |                                                 |                       |
| - Term of Repayment Interest Bearing                                                      |                                                |                       |                                                 |                       |
| - Long Term Loan                                                                          |                                                |                       |                                                 |                       |
| - As on Balance Sheet Date there is no default in payment of loans & interest .           |                                                |                       |                                                 |                       |





|                                                          |                               |                       |
|----------------------------------------------------------|-------------------------------|-----------------------|
| <b>4 OTHER CURRENT LIABILITIES</b>                       |                               |                       |
| Interest Payable                                         | 30,932.00                     | -                     |
| Statutory Dues Payable                                   | 3,437.00                      | -                     |
| Expenses Payable                                         | 36,970.00                     | 75,097.00             |
|                                                          | <u>71,339.00</u>              | <u>75,097.00</u>      |
| <b>5 FIXED ASSETS</b>                                    |                               |                       |
| <b>Tangible Assets</b>                                   |                               |                       |
| Land ( Freehold)                                         | 106,202,425.00                | 106,202,425.00        |
|                                                          | <u>106,202,425.00</u>         | <u>106,202,425.00</u> |
| <b>6 CAPITAL WORK-IN-PROGRESS</b>                        |                               |                       |
| Opening Balance                                          | 880,383.00                    | 880,383.00            |
| Add: Addition during the year                            |                               |                       |
|                                                          | <u>(a) 880,383.00</u>         | <u>880,383.00</u>     |
| Preoperative Expenditure Pending for Capitalisation      |                               |                       |
| Opening Balance                                          | 2,524,337.71                  | 1,804,338.71          |
| Add: Addition during the year                            | 660,168.00                    | 719,999.00            |
|                                                          | <u>(b) 3,184,505.71</u>       | <u>2,524,337.71</u>   |
|                                                          | <u>(a) + (b) 4,064,888.71</u> | <u>3,404,720.71</u>   |
| <b>7 LONG TERM LOANS &amp; ADVANCES</b>                  |                               |                       |
| <b>(Unsecured Considered Good)</b>                       |                               |                       |
| Capital Advance                                          | 150,000,000.00                | 150,000,000.00        |
|                                                          | <u>150,000,000.00</u>         | <u>150,000,000.00</u> |
| <b>8 CASH AND CASH EQUIVALENTS</b>                       |                               |                       |
| Cash in Hand                                             | 6,316.00                      | 6,642.00              |
| Bank balance in current account with State Bank of India | 8,227.87                      | 12,827.87             |
|                                                          | <u>14,543.87</u>              | <u>19,469.87</u>      |
| <b>9 OTHER EXPENSES</b>                                  |                               |                       |
| Filing Fees                                              | 3,750.00                      | 1,807.00              |
| Legal & Professional Charges                             | 2,248.00                      | 2,248.00              |
| Wages & Labour Charges                                   | 555,539.00                    | 675,935.00            |
| Electricity Expenses                                     | 18,100.00                     | 20,621.00             |
| Bank Charges                                             | 752.00                        | 188.00                |
| Miscellaneous Expenses                                   | 2,000.00                      | 11,700.00             |
| Gardening Expenses                                       | 9,450.00                      | -                     |
| Interest Expenses ( ARL)                                 | 34,369.00                     | -                     |
| Repair & Maintenance                                     | 26,460.00                     | -                     |
| <b>Auditor's Remuneration</b>                            |                               |                       |
| Audit Fee                                                | 7,500.00                      | 7,500.00              |
|                                                          | <u>660,168.00</u>             | <u>719,999.00</u>     |

#### 10 Notes to Accounts

Accounting Policies and Notes on accounts

##### (A) Significant Accounting Policies

##### 1 Basis of Accounting:

These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis(unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with Accounting Standards issued by the Institute of Chartered Accounts of India and referred to Sec 129 & 133 of the Companies Act, 2013. The accounting policies applied by the company are consistent with those used in previous year.



## 2 Fixed Assets

Fixed assets are stated at cost including duties, taxes and all other incidental expenses to bring the assets to its intended purposes .

### (B) Notes Forming part of accounts:

- 1 In the opinion of the Board of Directors all assets other than fixed assets and non current investments have a value on realization in the ordinary course of business at least equal to the amount at which they are stated .
- 2 The company is a wholly owned subsidiary of Anant Raj Ltd. since all shares are held by Anant Raj Ltd. and its nominees.

## 3 Related Party Disclosures

### i. Name of related parties and description of relationship:

1. Holding Company Anant Raj Ltd.

### ii. Transactions with related parties

| Particulars   | Holding Company<br>Rs. |
|---------------|------------------------|
| Loan Received | 659000( P.Y. 701000 )  |
| Loan Repaid   | NIL (P.Y.NIL )         |
| Interest Paid | 34369(NIL)             |

### iii Closing Balances with related parties:

| Name of Transactions      | Holding Company<br>Rs.       |
|---------------------------|------------------------------|
| Outstanding payable       |                              |
| Anant Raj Ltd.            | 98696712/- (P.Y.98037712/- ) |
| Other Current Liabilities | 29470 (NIL)                  |

## 4 Segment Reporting

The company has no reportable Business or Geographical segment

## 5 Earning per Shares

| Particulars                                                                |       | 2014-2015 | 2013-2014 |
|----------------------------------------------------------------------------|-------|-----------|-----------|
| Profit attributable in the Shareholders                                    | (A)   | NIL       | NIL       |
| Basic/Weighted average number of Equity Shares outstanding during the year | (B)   | 5000      | 5000      |
| Nominal Value of Equity Shares                                             |       | 100       | 100       |
| Basic Diluted Earnings per Shares                                          | (A/B) | NIL       | NIL       |

6 Previous year figures have been regrouped wherever found necessary .

7 Signature to the above Schedules which form an integral Part of the Balance Sheet and Profit & Loss Account.

Place : Delhi

Dated: 18.05.2015

### DIRECTORS





**Surender Singh Kanwar( DIN-05289530)**  
705, Professor Enclave, Plot No-57, Sector -56,  
Gurgaon-122011, Haryana

  
**Suraj Parkash Sethi(DIN 02875177)**  
(A-703, Vasndhara Appts, Plot No-16 ,  
Sector-6 Dwaka, Delhi 110075)



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

| Particulars                                              | For the year<br>ended March<br>31, 2015<br>Rs. | For the year<br>ended March<br>31, 2014<br>Rs. |
|----------------------------------------------------------|------------------------------------------------|------------------------------------------------|
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>            |                                                |                                                |
| Net profit before tax and extraordinary items            | -                                              | -                                              |
| Adjustment for:                                          |                                                |                                                |
| Interest paid                                            |                                                |                                                |
| Interest received                                        |                                                |                                                |
| <b>Operating profit before working capital changes</b>   | -                                              | -                                              |
| Adjustment for:                                          |                                                |                                                |
| Sundry creditors and other payables                      | (3,758)                                        | 11,234                                         |
| Trade and other receivables                              |                                                |                                                |
| <b>Cash generated from operations</b>                    | <b>(3,758)</b>                                 | <b>11,234</b>                                  |
| Taxes Paid                                               |                                                |                                                |
| <b>NET CASH FROM OPERATING ACTIVITIES</b>                | <b>(A) (3,758)</b>                             | <b>11,234</b>                                  |
| <b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>            |                                                |                                                |
| Additions to fixed assets including project in progress  | (660,168)                                      | (719,999)                                      |
| Capital Advances for Property Purchase                   |                                                |                                                |
| Interest received                                        |                                                |                                                |
| <b>NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES</b> | <b>(B) (660,168)</b>                           | <b>(719,999)</b>                               |
| <b>C. CASH FLOW FROM FINANCE ACTIVITIES</b>              |                                                |                                                |
| Increase in unsecured loans                              | 659,000                                        | 701,000                                        |
| Interest paid                                            |                                                |                                                |
|                                                          | <b>(C) 659,000</b>                             | <b>701,000</b>                                 |
| <b>D. NET INCREASE IN CASH AND CASH EQUIVALENTS</b>      | <b>(A+B+C) (4,926)</b>                         | <b>(7,765)</b>                                 |
| Cash and cash equivalents opening balance                | 19,470                                         | 27,235                                         |
| Cash and cash equivalents closing balance                | <b>14,544</b>                                  | <b>19,470</b>                                  |

Note: Figures in brackets indicate cash outflow.

This is the cash flow statement referred to in our report of even date

For A K Jindal & Associates  
Chartered Accountants



Place New Delhi.  
Date: 18.05.2015

Director

*Surinder Singh Kanwar*  
**Surender Singh Kanwar (DIN 05289530)**  
705, Professor Enclave, Plot No-57, Sector -56,  
Gurgaon, 122011, Haryana

*Suraj Parkash Sethi*  
**Suraj Parkash Sethi (DIN 02875177)**  
(A-703, Vasndhara Apts, Plot No-16,  
Sector-6, Dwaka, Delhi 110075