

# INDEPENDENT AUDITOR'S REPORT

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To the Members of Roseview Properties Private Limited

## 1) Report on the Financial Statements

We have audited the accompanying financial statements of Roseview Properties 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 thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



#### 4) Unqualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- (b) In the case of the Statement of Profit and Loss, of the loss incurred by the Company for the year ended on that date; and
- (c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

#### 5) Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 (the Order) issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.


As required by section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on March 31, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations which would impact its position.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

April 28, 2015  
New Delhi



Deora & Associates  
Chartered Accountants  
Firm Registration No. 022619N  
By the hand of  
  
Rashmi Gupta  
Partner  
Membership No. 425436

## ANNEXURE TO INDEPENDENT AUDITOR'S REPORT

(Annexure referred to in paragraph 5)

- i)
  - (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification.
- ii) The Company does not own any inventory. Accordingly, provisions of clause (ii) (a), (ii) (b) and (ii) (c) of paragraph 3 of the Order are not applicable to the Company.
- iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of clause 3(iii)(a) and (b) of the Order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business with regards to purchase of fixed assets and rendering of services. The activities of the Company do not involve purchase of inventory and the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control systems.
- v) The Company has not accepted any deposits from the public within the meaning of section 73 or any other relevant provisions of the Act and the rules framed there under.
- vi) The Central Government has not prescribed the maintenance of cost records under section 128 of the Act for any of the services rendered by the Company.
- vii)
  - a) According to the information and explanations given to us the provisions of Employees Provident Fund Act, 1952, and Employees' State Insurance Act, 1948 are not applicable to the Company and on the basis of our examination of the books of account, the Company has generally been regular in depositing the undisputed statutory dues applicable to the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2015, for a period of more than six months from the date they became payable.
  - b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess that have not been deposited by the Company with appropriate authorities on account of dispute.
  - c) There is no amount required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- viii) The accumulated losses of the Company as at the end of the financial year are not more than fifty percent of its net worth. The Company has incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year. However, the accounts are continued to be prepared on a going concern basis.



- ix) The Company did not have any outstanding dues to a financial institution or bank or debenture holders.
- x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xi) The Company has not obtained any term loans.
- xii) To the best of our knowledge and according to the information and explanations given to us, no frauds on or by the Company has been noticed or reported during the year.

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April 28, 2015  
New Delhi

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

  
Rashmi Gupta  
Partner  
Membership No. 42545



**ROSEVIEW PROPERTIES PRIVATE LIMITED**  
**H-65, CONNAUGHT CIRCUS, NEW DELHI- 11 0001**  
**BALANCE SHEET AS AT MARCH 31, 2015**



	Notes	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' fund</b>			
a) Share capital	2	500,000	500,000
b) Reserves and surplus	3	<u>(61,137)</u>	<u>(45,982)</u>
		<u>438,863</u>	<u>454,018</u>
<b>Non current liabilities</b>			
a) Long term borrowings	4	4,250,000	4,250,000
<b>Current liabilities</b>			
a) Other current liabilities	5	8,427	8,427
<b>TOTAL</b>		<u><u>4,697,290</u></u>	<u><u>4,712,445</u></u>
<b>II. ASSETS</b>			
<b>Non current assets</b>			
a) Fixed assets			
i) Tangible assets	6	4,669,502	4,669,502
<b>Current assets</b>			
a) Cash and cash equivalents	7	<u>27,788</u>	<u>42,943</u>
		<u>27,788</u>	<u>42,943</u>
<b>TOTAL</b>		<u><u>4,697,290</u></u>	<u><u>4,712,445</u></u>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	<b>1</b>		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>2-15</b>		

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

Deora & Associates  
Chartered Accountants  
By the hand of  
  
Rashmi Gupta  
Partner  
Membership no. 425436

April 28, 2015  
Delhi



Directors  
  
Roma Sarin (DIN 01746527)  
28, Sri Ram Road, Civil Lines, Delhi-110054  
  
Rajeev Trehan (DIN 02957355)  
B-201, 1st Floor, Greater Kailash, Part-I,  
New Delhi-110048

**ROSEVIEW PROPERTIES PRIVATE LIMITED**  
**H-65, CONNAUGHT CIRCUS, NEW DELHI- 11 0001**  
**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.
<b>I INCOME</b>		-	-
<b>II EXPENSES</b>			
Other expenses	8	15,155	10,982
<b>Total expenses</b>		<u>15,155</u>	<u>10,982</u>
<b>III Profit (Loss) before tax (II - III)</b>		(15,155)	(10,982)
<b>IV Tax expense</b>		-	-
<b>V Profit/(Loss) for the year from continuing operations (III - IV)</b>		<u>(15,155)</u>	<u>(10,982)</u>
<b>VI Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]</b>			
1) Basic		(0.30)	(0.22)
2) Diluted		(0.30)	(0.22)

**SIGNIFICANT ACCOUNTING POLICIES**

1

**NOTES TO THE FINANCIAL STATEMENTS**

2-15

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

Deora & Associates

Chartered Accountants

By the hand of



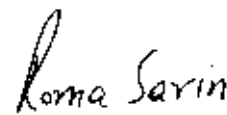
Rashmi Gupta

Partner

Membership no. 425436



Directors



Roma Sarin(DIN 01746527)

28, Sri Ram Road, Civil Lines, Delhi-110054



Rajeev Trehan(DIN 02957355)

B-201, 1st Floor, Greater Kailash, Part-I,

New Delhi-110048

April 28, 2015

Delhi

**1 SIGNIFICANT ACCOUNTING POLICIES**

**a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention, on accrual basis. GAAP comprises mandatory accounting standards as prescribed by section 133 of the Companies Act, 2013 ("the 2013 Act"), read with Rule 7 of the Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**b) RECOGNITION OF REVENUE AND EXPENDITURE**

Income and expenditure are accounted for on accrual basis.

**c) TANGIBLE ASSETS**

Tangible assets are accounted for at cost of acquisition including directly attributable costs incurred for purchase of the assets and putting the same to use.

**d) IMPAIRMENT OF ASSETS**

Consideration is given at Balance Sheet to determine whether there is any indication of impairment of the carrying amount of the Company's tangible assets. If any indication exists, the recoverable value of assets is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount, the latter being greater of net selling price and value in use.

**e) CASH FLOW STATEMENT**

Cash flows are reported using indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Company are segregated.

**f) EARNINGS PER SHARE**

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

**g) CASH AND CASH EQUIVALENTS**

In the Cash Flow Statement, cash and cash equivalents includes cash in hand, demand deposits with banks, other short term highly liquid investments with original maturity of three months or less.



	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
<b>2 SHARE CAPITAL</b>		
<b>Authorized</b>		
50,000 (50,000) equity shares of Rs. 10 (Rs. 10) each	500,000	500,000
<b>Issued, subscribed, and fully paid up</b>		
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
<b>Equity Shares of Rs. 10 (Rs. 10) each fully paid up:</b>				
- Anant Raj Limited	50,000	100%	50,000	100%





	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
<b>3 RESERVES AND SURPLUS</b>		
a) Surplus/(Deficit) as per Statement of Profit and Loss		
Opening balance	(45,982)	(35,000)
Addition during the year	(15,155)	(10,982)
	<u>(61,137)</u>	<u>(45,982)</u>
<b>4 LONG TERM BORROWINGS</b>		
(Unsecured)		
a) Loan from related party	<u>4,250,000</u>	<u>4,250,000</u>
<p>Loan from related party represents non interest bearing unsecured loan obtained from holding company utilised for meeting developmental costs of a real estate project currently under development, which loan is repayable on divestment of the said project. There is no repayment of principal or payment of interest due by the Company as at the year end.</p>		
<b>5 OTHER CURRENT LIABILITIES</b>		
a) Other payables		
- Expenses payable	<u>8,427</u>	<u>8,427</u>
<b>6 TANGIBLE ASSETS</b>		
a) Land		
Opening balance	4,669,502	4,669,502
Additions during the year	-	-
	<u>4,669,502</u>	<u>4,669,502</u>
<b>7 CASH AND CASH EQUIVALENTS</b>		
a) Balance with bank in current account	23,317	38,472
b) Cash on hand	4,471	4,471
	<u>27,788</u>	<u>42,943</u>

	For the year ended March 31, 2015 Rs.	For the year ended March 31, 2014 Rs.
<b>8 OTHER EXPENSES</b>		
a) Payment to auditors as audit fees	8,427	8,427
b) Filing fees	2,800	600
c) Legal and professional	3,310	1,405
d) Bank charges	618	550
	<u>15,155</u>	<u>10,982</u>



- 9 The Company had identified development of a real estate project in Haryana and had acquired land for the development thereof.
- 10 The earning considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period. The weighted diluted earnings per equity share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the period.

Particulars		For the year ended March 31, 2015	For the year ended March 31, 2014
Profit/(Loss) attributable to equity shareholders	Rs.	(15,155)	(10,982)
Nominal value of equity shares	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.	(0.30)	(0.22)

#### 11 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.  
 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.	Rapid Realtors Pvt. Ltd.
Greenwood Properties Pvt. Ltd.	Redsea Realty Pvt. Ltd.
Gujarat Anant Raj Vidhyanagar Ltd.	Rising Realty Pvt. Ltd.
Hamara Realty Pvt. Ltd.	Rolling Construction Pvt. Ltd.
Hemkunt Promoters Pvt. Ltd.	Romano Estates Pvt. Ltd.
High Land Meadows Pvt. Ltd.	Romano Infrastructure Pvt. Ltd.
Jasmine Buildwell Pvt. Ltd.	Romano Projects Pvt. Ltd.
Jubilant Software Services Pvt. Ltd.	Romano Tiles Pvt. Ltd.
Kalinga Buildtech Pvt. Ltd.	Rose Realty Pvt. Ltd.
Kalinga Realtors Pvt. Ltd.	Roseview BuidTech Pvt. Ltd.
Krishna Buildtech Pvt. Ltd.	Romano Estate Managements Services Ltd.**
Monarch Buildtech Pvt. Ltd.	Saffron View Properties Pvt. Ltd.##
North South Properties Pvt. Ltd.	Salguru Buildmart Pvt. Ltd.
Novel Buildmart Pvt. Ltd.	Sand Storm Buildtech Pvt. Ltd.
Novel Housing Pvt. Ltd.	Sartaj Developers & Promoters Pvt. Ltd.
One Star Realty Pvt. Ltd.	Sovereign Buildwell Pvt. Ltd.
Oriental Meadows Ltd.	Spring View Developers Pvt. Ltd.
Oriental Promoters Pvt. Ltd.	Springview Properties Pvt. Ltd.
Papillion Buildtech Pvt. Ltd.	Suburban Farms Pvt. Ltd.
Papillon Buildcon Pvt. Ltd.	Three Star Realty Pvt. Ltd.
Park Land Construction & Equipment Pvt. Ltd.	Townsend Construction & Equipment Pvt. Ltd.
Park Land Developers Pvt. Ltd.	Tumhare Liye Realty Pvt. Ltd.
Park View Promoters Pvt. Ltd.	Twenty First Developers Pvt. Ltd.
Pasupati Aluminium Ltd.	Vibrant Buildmart Pvt. Ltd.
Pelikan Estates Pvt. Ltd.	West Land Buildcon Pvt. Ltd.
Pioneer Promoters 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
Sharda Sarin	Director

**Note:** The related party relationship is as identified by the management.

b) There is no transaction during the financial year

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 payable to holding company	Anant Raj Limited	4,250,000	4,250,000



**ROSEVIEW PROPERTIES PRIVATE LIMITED**

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

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

Directors



Roma Sarin(DIN 01746527)

28, Sri Ram Road, Civil Lines, Delhi-110054



Rajeev Trehan(DIN 02957355)

B-201, 1st Floor, Greater Kailash, Part-I,

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April 28, 2015  
Delhi



**ROSEVIEW PROPERTIES PRIVATE LIMITED**  
**H-65, CONNAUGHT CIRCUS, NEW DELHI- 11 0001**  
**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.
<b>A. CASH FLOW FROM OPERATIONS</b>		
Profit/(Loss) before tax from continuing operations	(15,155)	(10,982)
Unamortised expenditure written off	-	-
<b>Adjustment for working capital changes:</b>		
Increase/(Decrease) in other current liabilities	-	-
<b>Net cash from operating activities</b>	<b>(A) (15,155)</b>	<b>(10,982)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
	<b>(B) -</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in long term borrowings	-	-
<b>Net cash from financing activities</b>	<b>(C) -</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C) (15,155)</b>	<b>(10,982)</b>
Cash and cash equivalents - Opening balance	42,943	53,925
Cash and cash equivalents - Closing balance	27,788	42,943

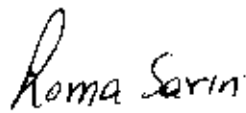
**Note: Figures in brackets indicate cash outflow.**

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

Deora & Associates  
Chartered Accountants  
By the hand of  
  
Rashmi Gupta  
Partner  
Membership no. 425436



Directors

  
Roma Sarin(DIN 01746527)  
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