

## INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

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To the members of **Anant Raj Estate Management Services Limited**

### 1) Report on the Financial Statements

We have audited the accompanying financial statements of **Anant Raj Estate Management Services Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### 2) Management's Responsibility for the Financial Statements.

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are 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 the 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) Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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, of the state of affairs of the Company as at March 31, 2016, and its loss and its cash flows for the year ended on that date.

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

As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government of India in terms of section 143 (11) of the Act, we give in the "Annexure A" 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 it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule 2014.
- e) On the basis of written representations received from the directors as on March 31, 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FF-3, Stutee Building, Bank Street  
Karol Bagh  
New Delhi- 110006

May 20, 2016  
New Delhi.

Deora & Associates  
Chartered Accountants  
Firm Registration No. 022619N

By the hand of

Himanshu Sharma  
Partner

Membership No. 541277



## **“ANNEXURE A” TO INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 5)

- i) The Company doesn't own any fixed asset. Therefore, this clause is not applicable on the company.
- ii) The Company does not own any inventory. Accordingly, provisions of clause (ii) 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, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
- iv) The Company has complied with the provisions of section 185 to 189 of the Act in respect of loans, guarantees, and security, to the extent applicable.
- v) The Company has not accepted any deposits within the meaning of sections 73 to 76 or any other relevant provisions of the Act.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act in respect of activities carried out by the Company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has been generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, cess, and other statutory dues applicable to it.  
According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at March 31, 2016, 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, 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.
- viii) The Company does not have any loans or borrowings from any financial institutions, banks, Government or debenture holders during the year.
- ix) The Company did not raise any money by way of initial public offer or further public offer and term loans during the year.
- x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi) The Company has not paid any managerial remuneration during the year.
- xii) The Company is not a nidhi company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



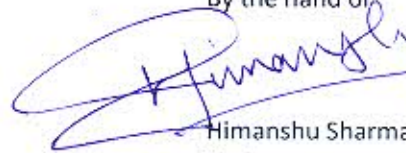
- xiv) The Company has not made any preferential allotment or private placement of shares during the year under review.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

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May 20, 2016  
New Delhi.

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By the hand of



Himanshu Sharma  
Partner  
Membership No. 541277



## **“ANNEXURE B” TO INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS**

### **Report on the Internal Financial Controls under Clause (i) of sub-section 3 of the section 143 of the Act**

We have audited the internal financial controls over financial reporting of **Anant Raj Estate Management Services Limited** (“the Company”) as of March 31, 2016, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for laying down and maintaining internal financial controls based on ‘the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls Over Financial Reporting (Guidance Note) issued by the Institute Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Standards of Auditing, to the extent applicable to an audit of internal financial controls and the Guidance Note, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain the reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company’s assets that could have a material effect on the standalone financial statements.



**Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of its inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not to be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

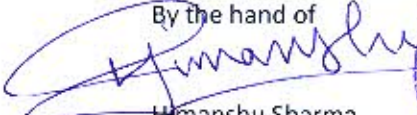
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

FF-3, Stutee Building, Bank Street  
Karol Bagh  
New Delhi- 110006

May 20, 2016  
New Delhi.

Deora & Associates  
Chartered Accountants  
Firm Registration No. 02264311

By the hand of

  
Himanshu Sharma  
Partner  
Membership No. 541277



**Anant Raj Estate Management Services Limited**  
**Plot No CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051, India**  
**BALANCE SHEET AS AT MARCH 31, 2016**

	Notes	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' fund</b>			
a) Share capital	2	5,00,000	5,00,000
b) Reserves and surplus	3	<u>(5,61,122)</u>	<u>(49,925)</u>
		<u>(61,122)</u>	<u>4,50,075</u>
<b>Non-current liabilities</b>			
a) Other long-term liabilities	4	34,09,955	-
<b>Current Liabilities</b>			
a) Other current liabilities	5	4,53,773	8,427
b) Trade Payable	6	<u>2,78,588</u>	<u>-</u>
<b>TOTAL</b>		<u><u>40,81,194</u></u>	<u><u>4,58,502</u></u>
<b>II. ASSETS</b>			
<b>Current assets</b>			
a) Trade Receivables	7	36,05,742	-
b) Cash and bank balances	8	-	4,58,502
c) Short-term Loans & Advances	9	<u>4,75,452</u>	<u>-</u>
<b>TOTAL</b>		<u><u>40,81,194</u></u>	<u><u>4,58,502</u></u>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>			
	<b>1</b>		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>			
	<b>2-16</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

  
Himanshu Sharma  
Partner  
Membership No. 541277

May 20, 2016  
New Delhi

Directors



Rahul Soni(DIN 05286812)  
M-6/11, 1st floor, DLF-II, Gurgaon, Haryana-12008



Kumar Digvijay Sharma(DIN 06849479)  
B-159, Ration Wali Gali, B- Block, Ashok Nagar,  
New Delhi-110093

Anant Raj Estate Management Services Limited  
Plot No CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051, India

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2016**

	Notes	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
<b>I INCOMES</b>			
Revenue from Operations	10	27,81,625	-
<b>Total income</b>		<u>27,81,625</u>	<u>-</u>
<b>II EXPENSES</b>			
Cost of Services rendered	11	32,28,095	-
Other expenses	12	64,727	49,925
<b>Total expenses</b>		<u>32,92,822</u>	<u>49,925</u>
<b>III Profit/(Loss) before tax (I - II)</b>		<b>(5,11,197)</b>	<b>(49,925)</b>
<b>IV Tax expense</b>			
Current tax		-	
<b>V Profit/(Loss) after tax from continuing operation (III - IV)</b>		<u><b>(5,11,197)</b></u>	<u><b>(49,925)</b></u>
<b>VI Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]</b>			
Basic and Diluted	13	<b>(10.22)</b>	<b>(1.00)</b>
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	<b>1</b>		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>2-16</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

Himanshu Sharma

Partner

Membership No. 541277



Directors

Rahul Soni(DIN 05286812)

M-6/11, 1st floor, DLF-II, Gurgaon, Haryana-12008

Kumar Digvijay Sharma(DIN 06849479)

B-159, Ration Wali Gali, B- Block, Ashok Nagar,  
New Delhi-110093

May 20, 2016

New Delhi



## 1 SIGNIFICANT ACCOUNTING POLICIES

### a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the Company have been prepared in accordance with the Indian Generally Accepted Accounting Principles ("Indian GAAP") under the historical cost convention on accrual basis. GAAP comprise mandatory accounting standards as prescribed by section 133 of the Companies Act, 2013, read with Rule 7 c Companies (Accounts) Rules, 2014. Accounting policies have been consistently applied except where a newly issue accounting standard is initially adopted or a revision to an existing accounting standard requires a change in th 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) 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, 2016 Rs.	As at March 31, 2015 Rs.
<b>2 SHARE CAPITAL</b>		
<b>Authorized</b>		
50,000 (50000) equity shares of Rs. 10 each	5,00,000	5,00,000
<b>Issued, subscribed, and fully paid up</b>		
50,000 (50000) equity shares of Rs. 10 (Rs.10) each fully paid up	5,00,000	5,00,000

a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

	As at March 31, 2016		As at March 31, 2015		
	Number	Amount (Rs.)	Number	Amount (Rs.)	
Number of shares outstanding at the beginning of the year	50,000	5,00,000	-	-	#
Number of shares issued during the year			50,000	5,00,000	
Number of shares outstanding at the end of the year	50,000	5,00,000	50,000	5,00,000	

b) Terms/rights attached to equity shares

The Company has only one class of equity share having a par value of Rs. 10 per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by each shareholder.

c) Shares held by the holding Company, Anant Raj Limited

\*50,000 equity shares of Rs. 10 each fully paid up

	5,00,000	5,00,000
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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, 2016		As at March 31, 2015		
	Number	% holding	Number	% holding	
<b>Equity Shares of Rs. 10 each fully paid up:</b>					
- Anant Raj Limited	50,000	100%	50,000	100%	#



	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
<b>3 RESERVES AND SURPLUS</b>		
Surplus		
Opening balance	(49,925)	-
Addition during the year	(5,11,197)	(49,925)
Balance at the end of the year	<u>(5,61,122)</u>	<u>(49,925)</u>
<b>4 Other long-term liabilities</b>		
- Others		
Security Deposits Received	34,09,955	-
	<u>34,09,955</u>	<u>-</u>
<b>5 OTHER CURRENT LIABILITIES</b>		
a) Other payables		
i) Advance Received from Customers	1,08,510	-
ii) Expenses Payable	74,312	8,427
iii) Book Overdraft	2,43,325	-
iv) Statutory Remittances		
-Service tax	18,699	-
-TDS Payable	8,927	-
	<u>4,53,773</u>	<u>8,427</u>
<b>6 TRADE PAYABLE</b>		
a) for Services	2,78,588	-
	<u>2,78,588</u>	<u>-</u>
<b>7 TRADE RECEIVABLES</b>		
Unsecured, considered good		
Outstanding for a period exceeding 6 months from the date they became due for payment	26,67,826	-
Outstanding for a period less than 6 months from the date they became due for payment	9,37,916	-
	<u>36,05,742</u>	<u>-</u>
<b>8 CASH AND BANK BALANCES</b>		
a) Cash and cash equivalents		
i) Balance with bank in current account	-	4,58,502
	<u>-</u>	<u>4,58,502</u>



	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
<b>9 SHORT-TERM LOANS AND ADVANCES</b>		
Unsecured, considered good		
a) Loans and advances to related parties	3,82,343	
b) Balances with government authorities		
Service Tax credit receivable	93,109	
	<u>4,75,452</u>	<u>-</u>
<b>10 REVENUE FROM OPERATIONS</b>		
Sale of Services	27,81,625	
	<u>27,81,625</u>	<u>-</u>
<b>11 COST OF SERVICES RENDERED</b>		
Cost of Services	32,28,095	
	<u>32,28,095</u>	<u>-</u>
<b>12 OTHER EXPENSES</b>		
a) Payment to auditors as audit fees	8,588	8,427
b) Filing Fees	4,100	
c) Preliminary Expenses	-	40,780
d) Professional Charges	2,505	
e) Rent	48,080	
f) Miscellaneous Expenses	824	
f) Bank charges	630	718
	<u>64,727</u>	<u>49,925</u>

13 To undertake the Business of Management of residential and commercial properties and other auxiliary services including maintenance of the same.

14 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 dilute 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, 2016	For the year ended March 31, 2015
Profit/(Loss) attributable to equity shareholders	Rs.	(5,11,197)	(49,925)
Nominal value of equity share	Rs.	10	10
Weighted average number of equity shares outstanding	No.	50,000	50,000
Basic and diluted earnings per share	Rs.	(10.22)	(1.00)

#### 15 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**

Advance Buildcon Private Limited  
Anant Raj Cons. & Development Pvt. Ltd.  
Anant Raj Hotels Limited  
Anant Raj Housing Limited  
Anant Raj Infrastructutre Private Limited  
Aakashganga Realty Private Limited  
Anant Raj Projects Ltd.  
Ankur Buildcon Private Limited

A-Plus Estates Private Limited  
AR Login 4 Edu Private Limited  
BBB Realty Pvt. Ltd.  
Blossom Buildtech Pvt. Ltd.  
Bolt Properties Pvt. Ltd.  
Capital Buildcon Private Limited  
Capital Buildtech Private Limited  
Carnation Buildtech Private Limited



Century Promoters Pvt. Ltd.	Novel Buildmart Pvt. Ltd.
Echo Buildtech Pvt. Ltd.	Novel Housing Pvt. Ltd.
Echo Properties Pvt. Ltd.	Oriental Meadows Ltd.
Elegant Buildcon Pvt. Ltd.	Oriental Promoters Private Limited
Elegant Estates Pvt Ltd.	One Star Realty Pvt. Ltd.*
Elevator Buildtech Pvt. Ltd.	Papillion Buildtech Private Limited
Elevator Promoters Pvt. Ltd.	Papillon Buildcon Private Limited
Elevator Properties Pvt. Ltd.	Park Land Construction & Equipment Pvt. Ltd.
Empire Promoters Pvt. Ltd.	Park Land Developers Pvt Ltd
Excellent Inframart Private Limited	Park View Promoters Pvt Ltd.
Fabulous Builders Pvt. Ltd.	Pasupati Aluminium Ltd.
Four Construction Pvt. Ltd.	Pelikan Estates Pvt. Ltd.
Gadget Builders Pvt. Ltd.	Pioneer Promoters Pvt Ltd.
Gagan Buildtech Private Limited	Rapid Realtors Pvt. Ltd.
GoodluckBuildtech Priavte Limited	Redsea Realty Private Limited
Glaze Properties Pvt. Ltd.	Rising Realty Private Limited
Grand Buildtech Pvt. Ltd.	Rolling Construction Pvt. Ltd.
Grand Star Realty Private Limited	Romano Estates Pvt. Ltd.
Grand Park Estates Pvt. Ltd.	Romano Infrastructure Pvt. Ltd.
GrandPark Buildtech Pvt. Ltd.	Romano Projects Pvt. Ltd.
Greatways Buildtech Private Limited	Romano Tiles Pvt. Ltd.
Green Retreat and Motels Pvt. Ltd.	Rose Realty Pvt. Ltd.
Green Valley Builders Private Limited	Roseview Buildtech Pvt. Ltd.
Green View Buildwell Pvt. Ltd.	Roseview Properties Pvt. Ltd.
Green Way Promoters Pvt. Ltd.	Romano Estate Management Services Ltd
Greenline Buildcon Pvt. Ltd.	Saiguru Buildmart Private Limited
Greenline Promoters Pvt. Ltd.	Sand Storm Buildtech Pvt. Ltd.
Greenwood Properties Pvt. Ltd.	Sartaj Developers & Promoters Pvt. Ltd.
Gujarat Anant Raj Vidhyanagar Ltd.	Sovereign Buildwell Pvt. Ltd.
Hamara Realty Pvt. Ltd.	Spring View Developers Pvt. Ltd.
Hemkunt Promoters Pvt. Ltd.	Springview Properties Pvt. Ltd.
High Land Meadows Pvt. Ltd.	Suburban Farms Pvt. Ltd.
Jasmine Buildwell Pvt. Ltd.	Three Star Realty Pvt. Ltd.
Jubilant Software Services Pvt. Ltd.	Twenty First Developers Private Limited
Kalinga Buildtech Pvt. Ltd.	Townsend Construction & Equipment Pvt. Ltd.
Kalinga Realtors Pvt. Ltd.	Tumhare Liye Realty Pvt. Ltd.
Krishna Buildtech Private Limited	Vibrant Buildmart Pvt. Ltd.
Monarch Buildtech Private Limited	West Land Buildcon Private Limited
North South Properties Pvt. Ltd.	Woodland Promoters Private Limited

\* Ceased to be subsidiary during the year.

**Partnership firm in which Holding company is partner**

Ganga Bishan & Company

**Key management Personnel**

Rahul Soni

Surender Singh Kanwar\*

Kumar Digvijay Sharma

Gaurav Sharma#

\*Resigned w.e.f 02.06.2015

#Appointed w.e.f 02.06.2015

Director

Director

Director

Director



**Note:** The related party relationships are as identified by the management.

b) Transaction during the year with related parties (excluding reimbursements):

Sl. No.	Nature transactions	Related Party	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
1	Equity share capital subscribed by holding company	Anant Raj Limited	-	5,00,000
2	Short term loans and advances given	Anant Raj Limited	47,39,760	-
3	Short term loans and advances received	Anant Raj Limited	43,57,417	-

c) Amount outstanding as at March 31, 2016:

Sl. No.	Account Head	Related Party	As at March 31, 2016 Rs.	As at March 31, 2015 Rs.
1	Share capital held by holding company	Anant Raj Limited	5,00,000	5,00,000
2	Short Term loans and advances	Anant Raj Limited	3,82,343	-

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

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

Directors

Rahul Soni(DIN 05286812)  
M-6/11, 1st floor, DLF-II, Gurgaon, Haryana-12008

Kumar Digvijay Sharma(DIN 06849479)  
B-159, Ration Wali Gali, B- Block, Ashok Nagar,  
New Delhi-110093

May 20, 2016  
New Delhi



**Anant Raj Estate Management Services Limited**  
 Plot No CP-1, Sector-8, IMT Manesar, Gurgaon, Haryana-122051, India  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016**

	For the year ended March 31, 2016 Rs.	For the year ended March 31, 2015 Rs.
<b>A. CASH FLOW FROM OPERATIONS</b>		
Profit/(Loss) before tax from continuing operation	(5,11,197)	(49,925)
Unamortised expenditure written off	-	-
<b>Adjustment for working capital changes:</b>		
- Increase/(Decrease) in other current liabilities	2,02,021	8,427
- Increase/(Decrease) in Trade Payables	2,78,588	
- (Increase)/Decrease in Trade Receivables	(36,05,742)	
- (Increase)/Decrease in Short Term loans & advances	(4,75,452)	
<b>Cash generated from operations</b>	<b>(41,11,782)</b>	<b>(41,498)</b>
Tax paid during the year	-	-
<b>Net cash from operating activities</b>	<b>(A) (41,11,782)</b>	<b>(41,498)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Investment in bank deposits (having original maturity of more than 3 months)	-	-
<b>Net cash from investing activities</b>	<b>(B) -</b>	<b>-</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Issue of Share capital		5,00,000
Long term Deposits Received	34,09,955	-
<b>Net cash from financing activities</b>	<b>(C) 34,09,955</b>	<b>5,00,000</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(A+B+C) (7,01,827)</b>	<b>4,58,502</b>
Cash and cash equivalents - Opening balance	4,58,502	-
Cash and cash equivalents - Closing balance	(2,43,325)	4,58,502

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

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

Deora & Associates  
 Chartered Accountants  
 By the hand of



Himanshu Sharma  
 Partner  
 Membership No. 54177

Directors



Rahul Soni(DIN 05286812)  
 M-6/11, 1st floor, DLF-II, Gurgaon,  
 Haryana-12008



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May 20, 2016  
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