



**I.P. PASRICHA & CO.**  
CHARTERED ACCOUNTANTS

A-31A, 1st Floor, Ring Road  
Rajouri Garden, New Delhi-110027  
Phones : 25418722, 25111233  
Mob : 9811048429, 9810774806  
E-mail : ippasricha@capasricha.com  
maneet@capasricha.com

### **Independent Auditor's Report**

**To the Members,  
M/s Ansal Real Estate Developers Private Limited**

#### **Report on the Financial Statements**

We have audited the accompanying financial statements of **M/s Ansal Real Estate Developers Private Limited ("the Company")** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

#### **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.

#### **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 the 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the 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

## 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 Flow for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, 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**" 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2016 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.

**I.P. Pasricha & Co.**  
**Chartered Accountants**  
**FRN : 000122AN**



**Inderpal Singh Pasricha**  
**Partner**  
**Membership No.: 080529**

Place: New Delhi  
Date : 30<sup>th</sup> April, 2016

## **“Annexure A” to the Independent Auditors’ Report**

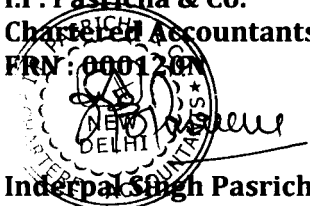
Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

- 1) The Company does not have any fixed assets during the financial year, hence no comment are called for.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.  
(b) No discrepancies have been noticed on physical verification of the inventory as compared to books records.
- 3) 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. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.  
(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.



- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, No managerial remuneration has been paid or provided. Hence the provisions of section 197 read with Schedule V to the Companies Act is not applicable;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: New Delhi  
Date : 30<sup>th</sup> April, 2016

**For and on behalf of**  
**I.P. Pasricha & Co.**  
**Chartered Accountants**  
**FRN : 000120N**  
  
**Inderpal Singh Pasricha**  
**Partner**  
**Membership No.: 080529**

**“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of M/s Ansal Real Estate Developers Private Limited**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **M/s Ansal Real Estate Developers Private Limited** (“the Company”) as on 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 establishing 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 issued by the Institute of Chartered Accountants of India”. 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 Companies Act, 2013.

**Auditors’ 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 Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain 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 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 Company’s 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

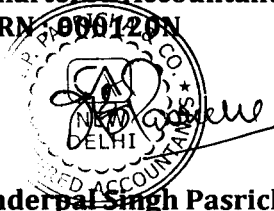
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

Place: New Delhi  
Date : 30<sup>th</sup> April, 2016

**I.P. Pasricha & Co.**  
**Chartered Accountants**  
FRN: 006120N



**Inderpal Singh Pasricha**  
**Partner**  
**Membership No.: 080529**

**ANSAL REAL ESTATE DEVELOPERS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2016**

PARTICULARS	Note No	As at	
		31st March, 2016	31st March, 2015
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
(a) Share Capital	2	1,00,000.00	1,00,000.00
(b) Reserves and surplus	3	(3,55,242.36)	(2,93,943.25)
<b>2 Non Current Liabilities</b>			
(a) Other Long term Liabilities	4	6,57,42,368.00	6,56,87,368.00
<b>3 Current Liabilities</b>			
(a) Short Term Borrowings	5	1,50,000.00	1,50,000.00
(b) Other Current Liabilities	6	7,820.00	7,820.00
(c) Short Term Provisions	7	11,450.00	11,236.00
		<b>6,56,56,395.64</b>	<b>6,56,62,480.75</b>
<b>B ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Fixed Assets			
- Tangible		-	-
- Intangible		-	-
<b>2 Current Assets</b>			
(a) Inventories	8	6,56,19,078.00	6,56,19,078.00
(b) Cash and cash equivalents	9	37,317.64	43,402.75
		<b>6,56,56,395.64</b>	<b>6,56,62,480.75</b>
<b>Accompanying notes forming part of the Financial Statements</b>	1		

As per our attached report of even date

For I. P. Pasricha & Co.

Chartered Accountants

FR No. 000120



(Inderpal Singh Pasricha)

Partner

M. No.: 080529

Place: New Delhi

Date: 30th April, 2016

For and on behalf of the Board

Subhash Verma

Director

(DIN: 00017439)

V. K. Wason

Director

(DIN: 00014219)



**ANSAL REAL ESTATE DEVELOPERS PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2016**

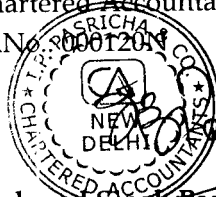
PARTICULARS	Note No	For the Period ended	
		31st March, 2016	31st March, 2015
<b>INCOME</b>			
Revenue From Operation		-	-
Other Income		-	-
<b>Total Revenue</b>		-	-
<b>EXPENDITURE</b>			
Land transferred during the year		-	-
Changes in Inventories of Land		-	-
Other Expenses	10	61,299.11	37,514.25
<b>Total Expenses</b>		<b>61,299.11</b>	<b>37,514.25</b>
<b>Profit/(Loss) before exceptional and extraordinary items and tax</b>		<b>(61,299.11)</b>	<b>(37,514.25)</b>
Exceptional Items		-	-
<b>Profit/(Loss) before extraordinary items and tax</b>		<b>(61,299.11)</b>	<b>(37,514.25)</b>
Extraordinary Items		-	-
<b>Profit / (Loss) before Tax</b>		<b>(61,299.11)</b>	<b>(37,514.25)</b>
<b>Less: Tax Expenses</b>			
- Current Tax		-	-
- Deferred Tax		-	-
<b>Profit / (Loss) for the year</b>		<b>(61,299.11)</b>	<b>(37,514.25)</b>
<b>Earning Per Share</b>			
- Basic & Diluted EPS	11	(6.13)	(3.75)
<b>Accompanying notes forming part of the Financial Statements</b>	1		

As per our attached report of even date

For I. P. Pasricha & Co.

Chartered Accountants

FRN No. 00012014



(Inderpal Singh Pasricha)

Partner

M. No.: 080529

Place: New Delhi

Date: 30th April, 2016

For and on behalf of the Board

Subhash Verma  
Director  
(DIN: 00017439)

V. K. Wason  
Director  
(DIN: 00014219)

**ANSAL REAL ESTATE DEVELOPERS PRIVATE LIMITED**  
**Cash Flow Statement for the year ended 31 March, 2016**

Particulars	For the year ended 31st March, 2016		For the year ended 31st March, 2015	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>A. Cash flow from operating activities</b>				
Profit / (Loss) before extraordinary items and tax		(61,299.11)		(37,514.25)
<u>Adjustments for:</u>				
Depreciation and amortisation expense	-	-	-	-
Operating profit / (loss) before working capital changes		(61,299.11)		(37,514.25)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	-	-	-	-
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	-	-	-	-
Other current liabilities	-	-	(1,440.00)	-
Other long-term liabilities	55,000.00	-	40,000.00	-
Short-term provisions	214.00	55,214.00	-	38,560.00
Cash flow before extraordinary items		(6,085.11)		1,045.75
Net income tax (paid) / refunds		-		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(6,085.11)</b>		<b>1,045.75</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets	-	-	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>NIL</b>		<b>NIL</b>
<b>C. Cash flow from financing activities</b>				
Repayment of short-term borrowings	-	-	-	-
Proceeds from short-term borrowings	-	-	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>NIL</b>		<b>NIL</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(6,085.11)</b>		<b>1,045.75</b>
Cash and cash equivalents at the beginning of the year		43,402.75		42,357.00
<b>Cash and cash equivalents at the end of the year</b>		<b>37,317.64</b>		<b>43,402.75</b>

**Notes:**

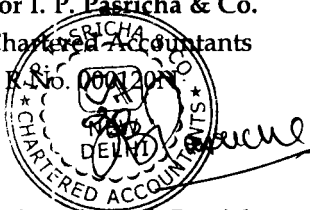
(i) Cash and Cash equivalents comprises of balances with banks in current accounts.

In terms of our report of even date

For I. P. Pasricha & Co.

Chartered Accountants

F.R. No. 00012016



Inderpal Singh Pasricha

Partner

Membership No. 080529

Place: New Delhi

Date: 30th April, 2016

For and on behalf of the Board

Subhash Verma

Director

(DIN: 00017439)

V. K. Wason

Director

(DIN: 00014219)

## **1 SIGNIFICANT ACCOUNTING POLICIES**

### **A Basis of accounting and preparation of financial statements**

The Financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and Generally Accepted Accounting Principles (GAAP) which includes compliance with the Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent applicable). The management evaluates all the recently issued or revised Accounting Standards on an ongoing basis.

### **B Valuation of Inventories**

Inventories of the Companies comprises of Land which is valued at lower of Cost or Net Realisable Value.

### **C Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments.

### **D Revenue Recognition**

The Company recognises Revenue from sale of land on the execution of Agreement for Sale / Purchase with the party and when no significant uncertainty exists regarding the amount of consideration that will be derived from the sale of land

### **E Accounting for Fixed Assets and Depreciation**

The Company had no fixed assets during the financial year.

### **F Segment Reporting**

The Company is engaged in the business of Real Estate in a single business segment. Hence, reporting on primary segment does not arise. Further, the Company does not have operations outside India. Hence, disclosure of secondary/geographical segment information does not arise.

### **G Earnings Per Share**

In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extraordinary / exceptional item. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.



**H Accounting for Taxes on Income**

*Current Tax*

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Provision for income tax is not made in view of the losses incurred during the financial year by the Company .

*Deferred Tax*

No Deferred Tax recognised since there were no timing differences arised / existed during the year.

**I Provisions, Contingent Liabilities and Contingent Assets**

The company recognises a provision when there is a present obligation as a result of a past event that probable requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources or where the same cannot be reliably estimated.

Provisions are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

There were no contingent liability existed at the end of the financial year.



**NOTE 2 - SHARE CAPITAL**

Particulars	31st March, 2016	31st March, 2015
<u>Authorised</u>		
10,000 Equity Shares of Rs. 10/- each with voting rights	1,00,000.00	1,00,000.00
<u>Issued, Subscribed and Fully Paid up</u>		
10,000 Equity Shares of Rs. 10/- each with voting rights	1,00,000.00	1,00,000.00
	<b>1,00,000.00</b>	<b>1,00,000.00</b>

**2.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:**

Particulars	31st March, 2016		31st March, 2015	
	No of Shares	Amount	No of Shares	Amount
Opening equity shares	10,000	1,00,000.00	10,000	1,00,000.00
Add: Shares issued during the year	-	-	-	-
Less: Shares Bought Back	-	-	-	-
Closing equity shares	10,000	1,00,000.00	10,000	1,00,000.00

**2.2 Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates::**

Particulars	31st March, 2016		31st March, 2015	
	Shares	Percentage	Shares	Percentage
Name of the Company and Relationship				
M/s Ansal Buildwell Limited (Holding Company) and its nominee	10,000	100%	10,000	100%

**2.3 Shares in company held by each shareholder holding more than 5% shares:**

Particulars	31st March, 2016		31st March, 2015	
	Shares	Percentage	Shares	Percentage
Name of Shareholder				
M/s Ansal Buildwell Limited (Holding Company) and its nominee	10,000	100%	10,000	100%

**2.4 Terms/Rights attached to equity shares:**

The Company has only one class of equity shares having face value of Rs. 10 per equity share. All these shares have the same right with respect of payment of dividend, repayment of capital and voting.

In the event of the liquidation of the Company, the equity shareholders 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 the shareholders.

**NOTE 3 - RESERVES AND SURPLUS**

Particulars	31st March, 2016	31st March, 2015
<b>a. Surplus / (Deficit) in the statement of Profit and Loss</b>		
Opening Balance	(2,93,943.25)	(2,56,429.00)
Add: Profit / (Loss) for the period	(61,299.11)	(37,514.25)
Less: Amount transferred to General Reserve	-	-
Closing Balance	<b>(3,55,242.36)</b>	<b>(2,93,943.25)</b>



**NOTE 4 - OTHER LONG TERM LIABILITIES**

Particulars	31st March, 2016	31st March, 2015
<b>a. Advances from related parties</b>		
- from M/s Ansal Buildwell Limited	6,57,42,368.00	6,56,87,368.00
	<b>6,57,42,368.00</b>	<b>6,56,87,368.00</b>

**NOTE 5 - SHORT TERM BORROWINGS**

Particulars	31st March, 2016	31st March, 2015
<b>a. Loans and Advances from related parties (Unsecured)</b>		
- from Mr. Gopal Ansal	1,50,000.00	1,50,000.00
	<b>1,50,000.00</b>	<b>1,50,000.00</b>

**NOTE 6 - OTHER CURRENT LIABILITIES**

Particulars	31st March, 2016	31st March, 2015
<b>a. Other Payables</b>		
- Legal & Professional Charges payable	1,120.00	1,120.00
- Others	6,700.00	6,700.00
	<b>7,820.00</b>	<b>7,820.00</b>

**NOTE 7 - SHORT TERM PROVISIONS**

Particulars	31st March, 2016	31st March, 2015
<b>a. Other Provisions</b>		
- Provision for Audit Fee	11,450.00	11,236.00
	<b>11,450.00</b>	<b>11,236.00</b>

**NOTE 8 - INVENTORIES**

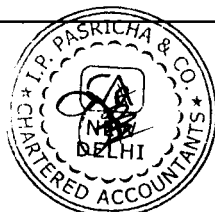
Particulars	31st March, 2016	31st March, 2015
<b>Stock in trade</b>		
- Land	6,56,19,078.00	6,56,19,078.00
	<b>6,56,19,078.00</b>	<b>6,56,19,078.00</b>

**NOTE 9 - CASH AND CASH EQUIVALENTS**

Particulars	31st March, 2016	31st March, 2015
<b>Balances with scheduled Banks</b>		
- In Current Accounts		
- PNB A/c No. 47852	15,609.17	21,429.15
- ICICI Bank A/c No. 15872	13,676.00	13,676.00
- PNB A/c No. 7785	8,032.47	8,297.60
	<b>37,317.64</b>	<b>43,402.75</b>

**NOTE 10 - OTHER EXPENSES**

Particulars	31st March, 2016	31st March, 2015
<b>Payment to Auditor</b>		
- For Audit Fees	11,450.00	11,236.00
<b>Legal &amp; professional Charges</b>	42,752.00	20,034.00
<b>ROC Filing Fees</b>	6,600.00	5,700.00
<b>Bank Charges</b>	497.11	544.25
	<b>61,299.11</b>	<b>37,514.25</b>



**NOTE 11 - EARNING PER SHARE**

Particulars	31st March, 2016	31st March, 2015
Profit / (Loss) for the year	(61,299.11)	(37,514.25)
Weighted Average Number of equity shares	10,000	10,000
Basic & Diluted earning per share	(6.13)	(3.75)

**NOTE 12 - RELATED PARTY DISCLOSURES**

As per Accounting Standard 18, the disclosures of Related Parties and Related Party Transactions are given below:

**(i) List of Related Parties:**

Description of relationship	Name of the Related Party
Holding Company	M/s Ansal Buildwell Limited
Fellow Subsidiaries	M/s Lancers Resorts Private Limited M/s Potent Housing & Construction P. Ltd. M/s Sabina Park Resorts & Marketing P. Ltd. M/s Triveni Apartments Private Limited

**(ii) Details of Related Party Transactions during the period ended 31st March, 2016 and balances outstanding as at 31st March, 2016:**

Particulars	31st March, 2016	31st March, 2015
<b>Advances taken / (repaid)</b>		
M/s Ansal Buildwell Limited	55,000.00	40,000.00
<b>Receivables / (Payables) as on 31.03.2016 / 31.03.2015</b>		
M/s Ansal Buildwell Limited	(6,57,42,368.00)	(6,56,87,368.00)

**NOTE 13 - Disclosure as per General Circular No. 05/2015 dated 30th March, 2015:**

Accounting Head in which amount shown -	Short Term Borrowings
Amount from Director of the Company	Rs. 1,50,000

**NOTE 14 -** Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our attached report of even date

For I. P. Pasricha & Co.

Chartered Accountants

FRN No. 080529


(Indeep Singh Pasricha)  
Partner

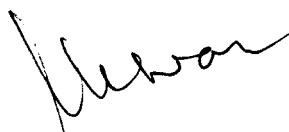
M. No.: 080529

Place: New Delhi

Date: 30th April, 2016

For and on behalf of the Board

  
Subhash Verma  
Director  
(DIN: 00017439)

  
V. K. Wason  
Director  
(DIN: 00014219)