



IPASRICHA & CO.

CHARTERED ACCOUNTANTS

A-31A, 1st Floor, Ring Road,
Rajouri Garden, New Delhi-110027
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INDEPENDENT AUDITOR'S REPORT

To The Members,

M/s Sabina Park Resorts & Marketing Private Limited

New Delhi

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s Sabina Park Resorts & Marketing Private Limited** which comprise the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and cash flow statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with the 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 the internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.





I.P. PASRICHA & CO.

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

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 31st March, 2014;
- (b) in the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date, and
- (c) 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, 2003("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, are not applicable (in spite of being a subsidiary of listed company) .
2. As required by Section 227(3) of the Act, we report that:
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, the Statement of Profit and Loss, and cash flow statement comply with the Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th Sept 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013.





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(e) On the basis of the written representations received from the directors as on 31st March, 2014 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2014 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act, 1956.

For I.P. Pasricha & Co.

Chartered Accountants

FRN NO:00012016

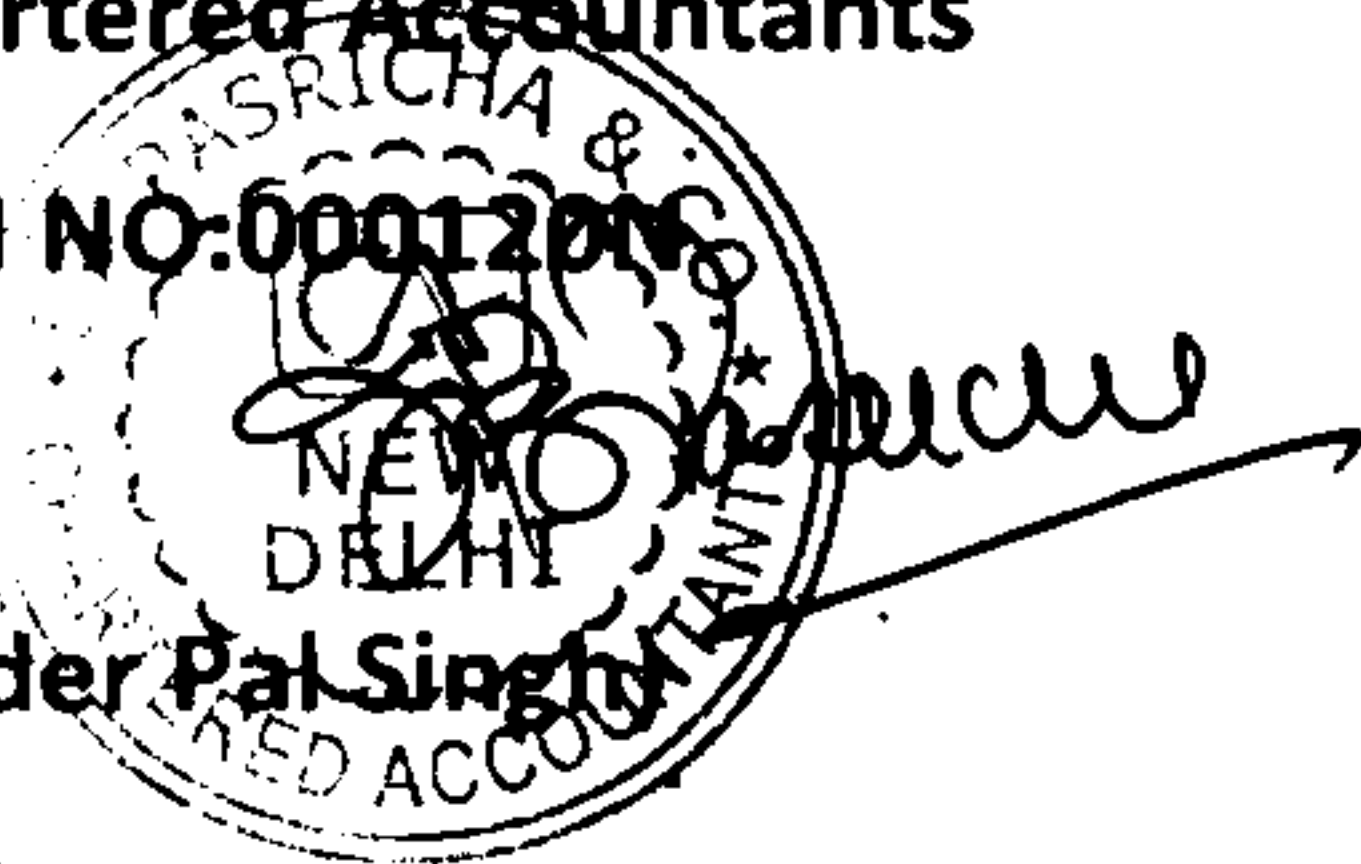
(Inder Pal Singh)

Partner

M.No:080529

Place : New Delhi

Date: 10/05/2014



M/s SABINA PARK RESORTS & MARKETING PVT. LTD.
118, UFF PRAKASH DEEP BUILDING, 7 TOLSTOY MARG DELHI-110001
BALANCE SHEET AS AT 31st MARCH 2014

(Amt In Rs.)

Particulars	Note No.	31st March, 2014	31st March, 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	100,000.00	100,000.00
(b) Reserves and Surplus	2	(318,177.85)	(284,751.00)
(c) Money received against share warrants		-	-
(2) Share Application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	3	103,006,464.00	102,989,410.00
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings	4	210,000.00	210,000.00
(b) Trade Payables	5	-	17,054.00
(c) Other Current Liabilities	6	9,310.00	6,750.00
(d) Short-Term Provisions	7	11,236.00	11,236.00
Total Equity & Liabilities		103,018,832.15	103,049,699.00

II. ASSETS

(1) Non-Current Assets

(a) Fixed Assets

(i) Gross Block	-	-
(ii) Depreciation	-	-
(iii) Net Block	-	-
(b) Non-current investments	-	-
(c) Deferred tax assets (net)	-	-
(d) Long term loans and advances	-	-
(e) Other non-current assets	-	-

(2) Current Assets

(a) Current investments	-	-
(b) Inventories	8	102,239,410.00
(c) Trade receivables	-	-
(d) Cash and cash equivalents	9	29,422.15
(e) Short-term loans and advances	10	750,000.00
(f) Other current assets	-	-
Total Assets		103,018,832.15

NOTES TO ACCOUNTS

Notes referred to above and notes to accounts attached there to form an integral part of Balance Sheet
This is the Balance Sheet referred to in our Report of even date.

FOR I. P. Pasricha & CO.

Chartered Accountants

FRN NO. 006120N

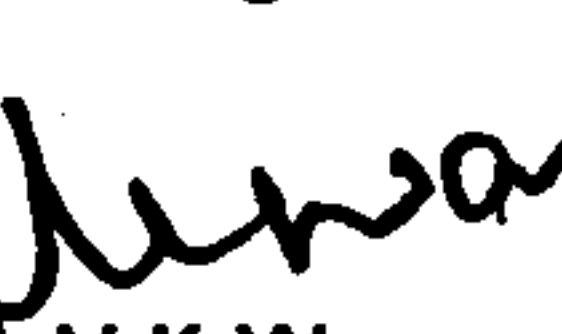

Inderpal Singh Pasricha
Partner
Membership No. 080529

PLACE: Delhi

DATED: 10/05/2014

For Sabina Park Resorts & Marketing Pvt. Ltd.


Ajay Pandita
(DIRECTOR)


V.K. Wason
(DIRECTOR)

M/s SABINA PARK RESORTS & MARKETING PVT. LTD.
 118, UFF PRAKASH DEEP BUILDING, 7 TOLSTOY MARG DELHI-110001
 PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31st March 2014

(Amt In Rs.)

Particulars	Notes No.	31st March, 2014	31st March, 2013
Revenue from operations		-	-
Other Income		-	-
Total Revenue		-	-
Expenses:			
Cost of Material Consumed		-	-
Purchase of stock in trade		-	-
Change in Inventories of finished goods		-	-
Other Administrative Expenses	11	33,426.85	29,250.00
Total Expenses		33,426.85	29,250.00
Profit before exceptional and extraordinary items and tax		(33,426.85)	(29,250.00)
Exceptional Items		-	-
Profit before extraordinary items and tax		(33,426.85)	(29,250.00)
Extraordinary Items		-	-
Profit before tax		(33,426.85)	(29,250.00)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit(Loss) from the perid from continuing operations		(33,426.85)	(29,250.00)
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		(33,426.85)	(29,250.00)
Earning per equity share:			
(1) Basic		(3.34)	(2.93)
(2) Diluted		(3.34)	(2.93)


Notes referred to above and notes to account attached there to form an integral part of Profit & Loss Statement

This is the Profit & Loss Statement referred to in our Report of even date.

FOR I. P. Pasricha & CO.

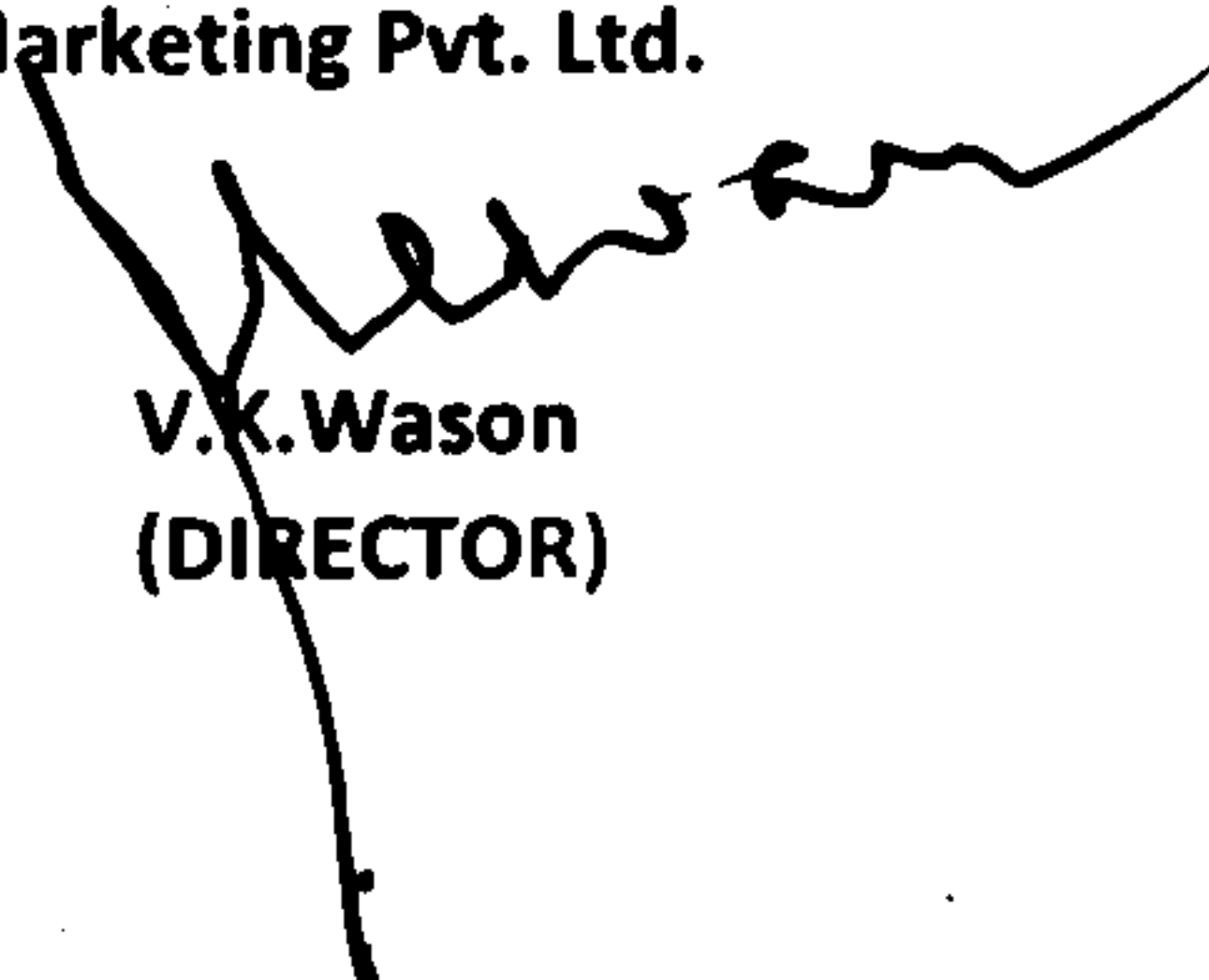
Chartered Accountants

FRN NO.: 000120N


 Inderpal Singh Pasricha
 Partner
 Membership No.: 080529
 PLACE: Delhi
 DATED: 10/05/2014

For Sabina Park Resorts & Marketing Pvt. Ltd.


 Ajay Pandita
 (DIRECTOR)


 V.K. Wason
 (DIRECTOR)

SABINA PARK RESORTS AND MARKETING PRIVATE LIMITED

Cash Flow Statement for the year ended 31 March, 2014

Particulars	For the year ended 31st March, 2014		For the year ended 31st March, 2013	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A. Cash flow from operating activities				
Profit / (Loss) before extraordinary items and tax		(33,426.85)		(29,250.00)
<u>Adjustments for:</u>				
Depreciation and amortisation expense	-	-	-	-
Operating profit / (loss) before working capital changes		(33,426.85)		(29,250.00)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	-	-	-	-
Short Term Loans & Advances	(600,000.00)		800,000.00	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(17,054.00)		17,054.00	
Other current liabilities	2,560.00		(800,000.00)	
Other long-term liabilities	17,054.00		407,774.00	
Short-term provisions	-	(597,440.00)	-	424,828.00
Cash flow before extraordinary items		(630,866.85)		395,578.00
Net income tax (paid) / refunds		-		-
Net cash flow from / (used in) operating activities (A)		(630,866.85)		395,578.00
B. Cash flow from investing activities				
Capital expenditure on fixed assets	-	-	-	-
Proceeds from sale of fixed assets	-	-	-	-
Net cash flow from / (used in) investing activities (B)		NIL		NIL
C. Cash flow from financing activities				
Proceeds from short-term borrowings	-	-	210,000.00	210,000.00
Net cash flow from / (used in) financing activities (C)		NIL		210,000.00
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(630,866.85)		605,578.00
Cash and cash equivalents at the beginning of the year		660,289.00		54,711.00
Cash and cash equivalents at the end of the year		29,422.15		660,289.00

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. 000126

Inderpal Singh Pasricha
Partner

Membership No. 080529

Place : Delhi

Date :10/05/2014

For and on behalf of the Board

Sabina Park Resorts and Marketing Private Limited

Ajay Pandita
(DIRECTOR)

V. K. Wason
(DIRECTOR)

M/s SABINA PARK RESORTS & MARKETING PVT. LTD.

Notes Forming Integral Part of the Balance Sheet & Profit And Loss Account as at 31st March 2014

Notes No.: 1 Share Capital		(Amt In Rs.)	
Particulars		Current Year	Previous Year
AUTHORIZED CAPITAL			
10,000 Equity Shares of Rs. 10/- each.		100,000.00	100,000.00
		<u>100,000.00</u>	<u>100,000.00</u>
ISSUED , SUBSCRIBED & PAID UP CAPITAL			
10000 Equity Shares of Rs. 10/- each, Fully Paid Up.		100,000.00	100,000.00
Total		<u>100,000.00</u>	<u>100,000.00</u>
Par Value of Share		10.00	10.00
Number of Equity Shares at opening of Financial Year		10000.00	10000.00
Add: Allotment during the year		0	0
Number of Equity Shares at the end on Financial Year		10000.00	10000.00

No. of Shares held by each shareholder holding more than 5 % of shares	Share (%)	No. of Shares	No. of Shares
M/s Ansal Buildwell limited	99.99	9,999.00	9,999.00

Notes No.: 2 Reserve & Surplus		(Amt In Rs.)	
Particulars		Current Year	Previous Year
Profit & Loss Account			
Balance brought forward from previous year		(284,751.00)	(255,501.00)
Add: Profit for the period		(33,426.85)	(29,250.00)
Total		<u>(318,177.85)</u>	<u>(284,751.00)</u>

Notes No.: 3 Other Long Term Liabilities		(Amt In Rs.)	
Particulars		Current Year	Previous Year
Advances From Related Parties:			
-Ansal Buildwell Ltd (Holding Co.)		103,006,464.00	102,989,410.00
Total		<u>103,006,464.00</u>	<u>102,989,410.00</u>

Notes No.: 4 Short Term Borrowings		(Amt In Rs.)	
Particulars		Current Year	Previous Year
-Gopal Ansal		210,000.00	210,000.00
Total		<u>210,000.00</u>	<u>210,000.00</u>

Notes No.: 5 Trade Payable		(Amt In Rs.)	
Particulars		Current Year	Previous Year
For Services			
-Professional fee Payable		-	17,054.00
Total		<u>-</u>	<u>17,054.00</u>



M/s SABINA PARK RESORTS & MARKETING PVT. LTD.

Notes Forming Integral Part of the Balance Sheet & Profit And Loss Account as at 31st March 2014

Note No: 6 Other Current Liabilities

(Amt In Rs.)

Particulars	Current Year	Previous Year
- From Other Parties	6,750.00	6,750.00
-Cheques Under Clearing	2,560.00	-
	9,310.00	6,750.00

Notes No.: 7 Short Term Provisions

(Amt In Rs.)

Particulars	Current Year	Previous Year
Provision For Audit Fee	11,236.00	11,236.00
Total	11,236.00	11,236.00

Notes No.: 8 Inventories

(Amt In Rs.)

Particulars	Current Year	Previous Year
Stock-in-Trade -Land	102,239,410.00	102,239,410.00
Add:- Purchase During the Year	-	-
Total	102,239,410.00	102,239,410.00

Notes No.: 9 Cash & Cash Equivalent

(Amt In Rs.)

Particulars	Current Year	Previous Year
Bank Balance		
-Punjab National Bank (CA 47816)	13,623.15	644,130.00
-ICICI Bank (CA 17692)	7,184.00	7,184.00
-Punjab National Bank (CA 217907)	8,615.00	8,975.00
Sub Total (A)	29,422.15	660,289.00
Cheques on Hand (B)	-	-
Total [A + B]	29,422.15	660,289.00

Notes No.: 10 Short Term Loans And Advances

(Amt In Rs.)

Particulars	Current Year	Previous Year
Advance Against Land Purchase / Settlements		
-Feran	150,000.00	150,000.00
-Ram Sewak	100,000.00	-
-Suresh	200,000.00	-
-Tituria	300,000.00	-
Total	750,000.00	150,000.00

Notes No.: 11 Other Administrative Expenses

(Amt In Rs.)

Particulars	Current Year	Previous Year
ROC Fee	800.00	400.00
ROC Additional Fee	3,600.00	-
Auditors Remuneration	11,236.00	11,236.00
Legal & Professional Charges	17,414.00	17,414.00
Bank Charges	376.85	200.00
Total	33,426.85	29,250.00





SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

AS ON 31ST MARCH, 2014

Significant Accounting Policies

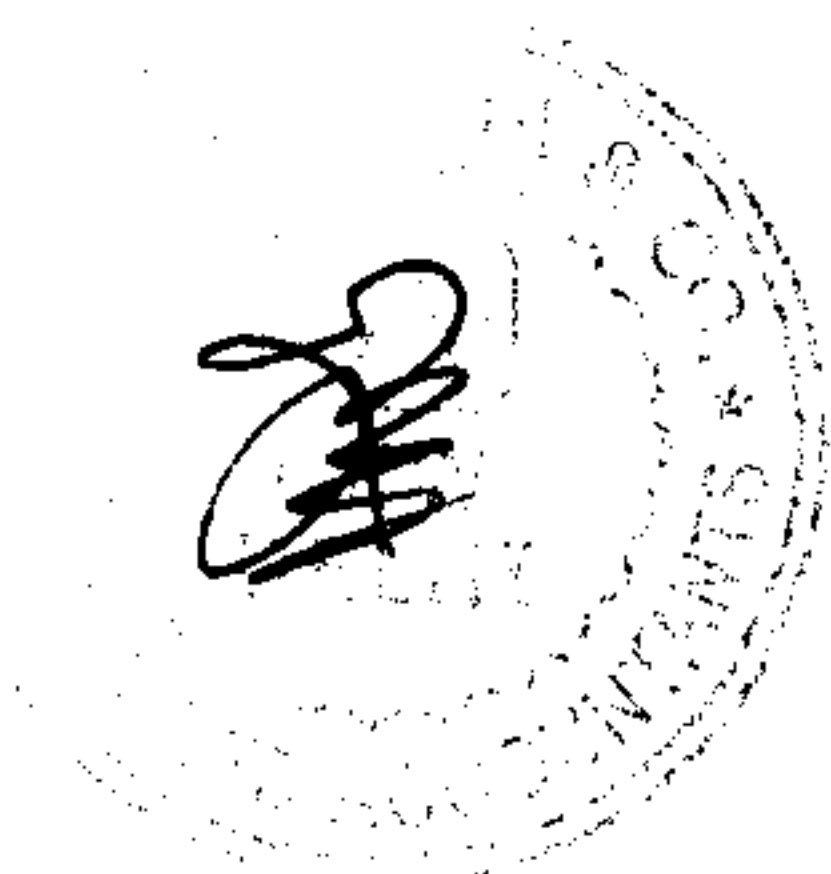
The financial statements have been prepared in accordance with applicable accounting standards issued by the Institute of Chartered Accountants of India and relevant presentational requirement of the Companies Act, 1956.

- 1. Basis of Accounting:** Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting policies.
- 2. Fixed Assets:** There are no Fixed Assets.
- 3. Revenue Recognition:** Expenses and income considered payable or receivable respectively are accounted for on accrual basis.
- 4. Contingent after Balance Sheet date:** There is no event take place after balance sheet date, which materially affects the position of the Balance Sheet.
- 5. Investment:** The Company doesn't have any investments.

Notes on Accounts

1. There are no contingent liabilities as stated by the management.
2. Earning/Expenditure in Foreign Currency - NIL.
3. Auditors Remuneration:

	Current year	Previous year
Audit Fee :	Rs. 11236/-	Rs. 11236/-





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4. There was no employee of the Company in receipt of remuneration more than Rs. 60,00,000.00 P.A. or Rs. 5,00,000.00 P.M. for any part thereof.
5. No provision for taxation is made as the Company has incurred Loss during the year under consideration.

I.P. Pasricha & Co.

Chartered Accountants

FRN No:000120N


Inder pal Singh

Partner

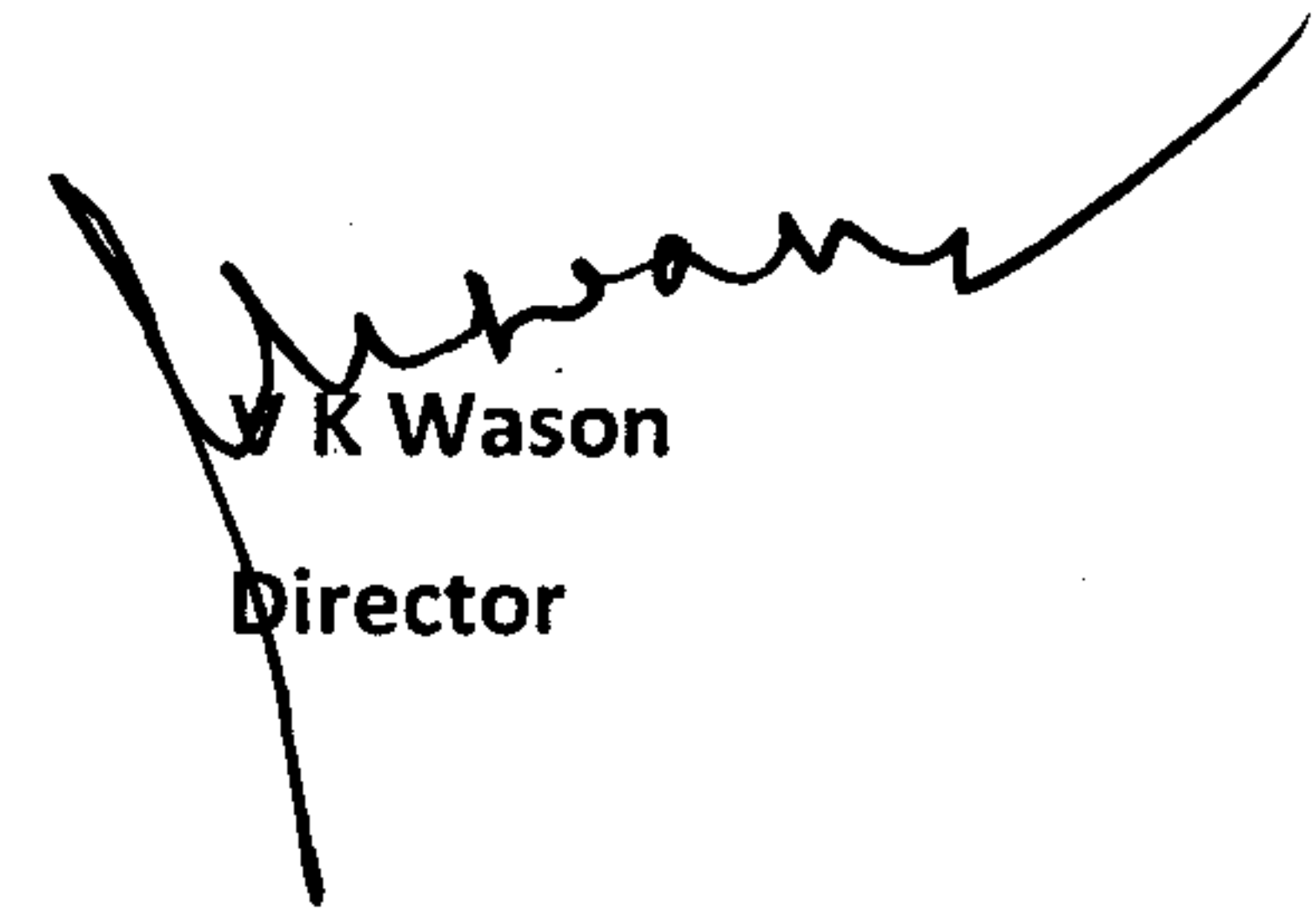
M.NO:080529

Place : New Delhi

Date :10/05/2014

FOR AND ON BEHALF OF THE BOARD OF DIRECTOR


Ajay Pandita
Director


V K Wason
Director