



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

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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 31<sup>st</sup> March, 2015, the Statement of Profit and Loss and cash flow statement for the year then ended, and a summary of the 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 principle 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 there under.



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 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 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 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 31<sup>st</sup> March, 2015, and its profit and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 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, 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 the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of sub-section 2 of Section 164 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 best of our information and accordingly to the explanation given to us.
- The company has no litigation pending which impact on its financial position in its financial statement.
  - The company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For I.P. Pasricha & Co.

Chartered Accountants

FAN NO: 000120N

NEW DELHI

(Indeeva Singh Pasricha)

Partner

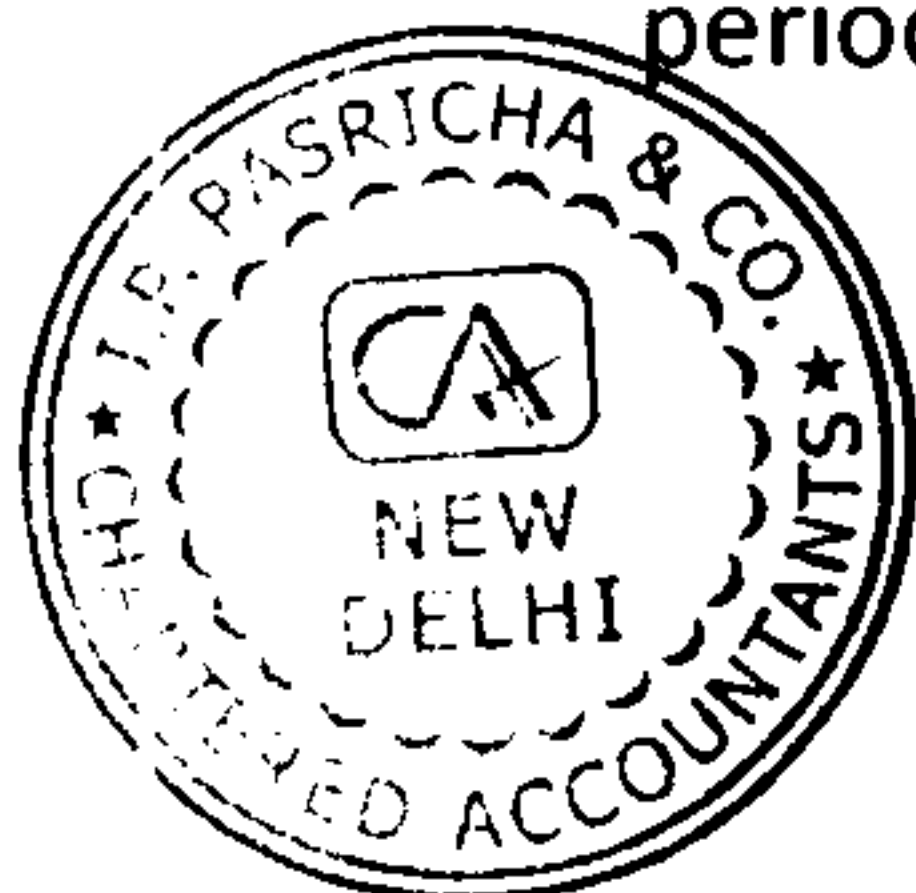
M.No:080529

Place : New Delhi

Date: 01-05-2015

### Additional Information Annexed to Independent Auditor's Report

- 1) The Company does not have any fixed asset during the year, hence no comment are called for.
- 2)
  - a. As per the information and explanations given to us, the inventories have been physically verified during the year by the management at reasonable interval during the year.
  - b. In our opinion and as per the information and explanation given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
  - c. The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventories as compared to the book records.
- 3) The company has not granted any loans or advances in the nature of loan during the year to the Companies, firms or other parties covered in the registered maintained under section 189 of the companies Act 2013.
- 4) In our opinion and according to the information and explanation given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and also for the sale of goods and services. During the course of our audit, we have not noticed any weakness in internal control system.
- 5) According to information and explanations given to us, the Company has not accepted any deposits from the public. Therefore, the provision of this Clause is not applicable.
- 6) As informed to us, the maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act 2013.
- 7)
  - a. According to the records of the company, undisputed **statutory dues** including Provident Fund, Employees' State Insurance, Income tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and any other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanation given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2015 for the period exceeding six months from the date of becoming payable.

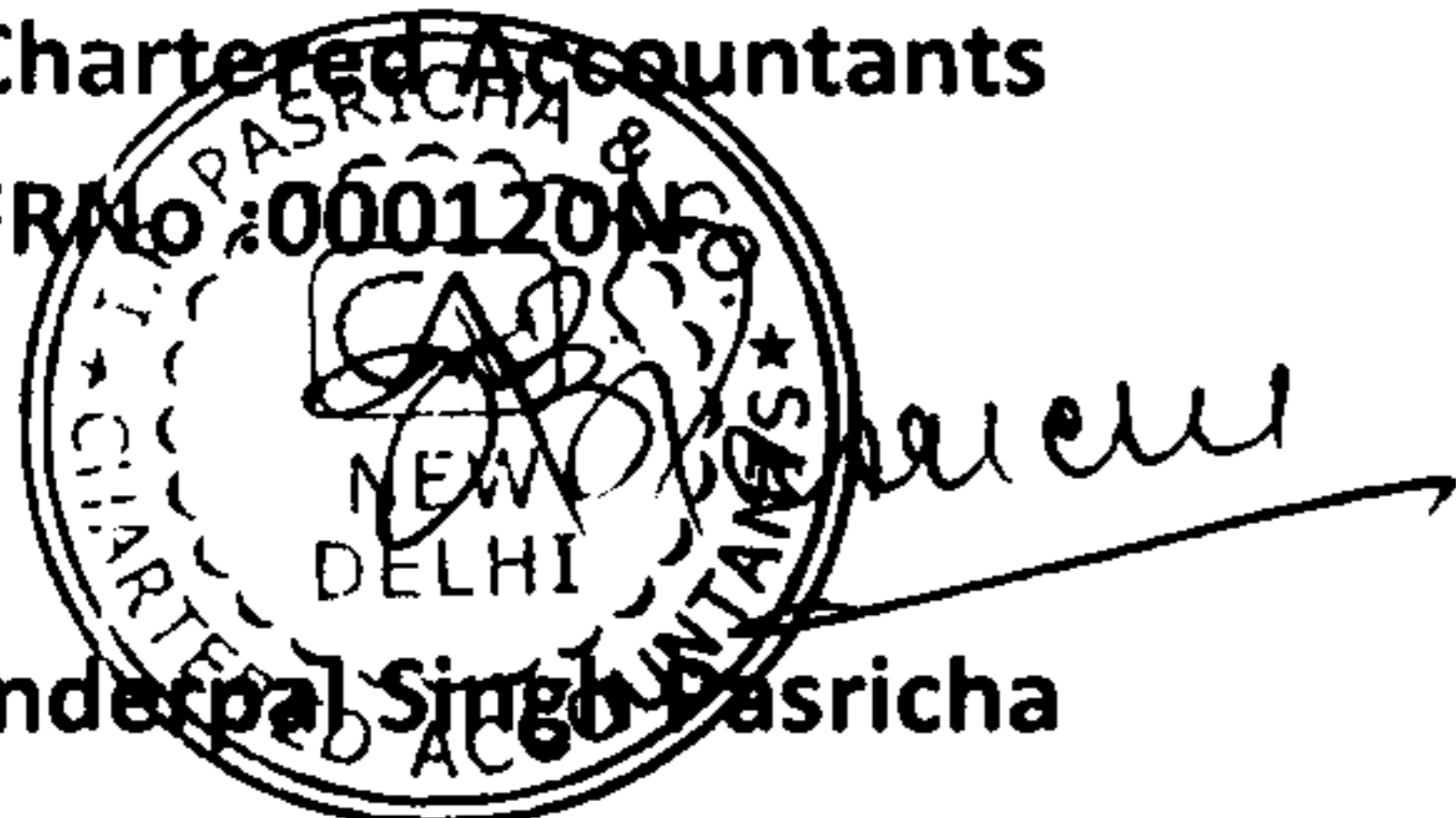


- b. According to information and explanations given to us, there were no disputed statutory dues. Accordingly, no further information is called for.
- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund.
- 8) The company's accumulated losses at the end of financial year were Rs. 53721.65/- and Rs. 318177.85/- in the immediately preceding financial year. Further, the company has not incurred any cash losses during the financial year, there were cash loss in the immediately preceding financial year.
- 9) According to the information and explanations given to us and based on the documents and records produced to us, the company did not have any borrowing from a financial institution or bank or debenture holders and hence question of reporting on default in repayment of dues does not arise.
- 10) According, to the information and explanations provided by management given to us, the Company has not given any guarantee for loans taken by other from banks and / or financial institutions.
- 11) In our opinion and according to the information and explanations given to us, the company has not obtained any term loans; hence comments under this clause are not called for.
- 12) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or before by the company has been noticed or reported during the course of our audit.

For I.P. Pasricha & Co.

Chartered Accountants

FR No: 00012019



Indeep Singh Pasricha

Partner

M.No:080529

Place : New Delhi

Date: 01-05-2015

**NOTES ON ACCOUNTS AS ON 31<sup>ST</sup> MARCH, 2015**

**Notes on Accounts**

1. There are no contingent liabilities as stated by the management.

2. Earning/Expenditure in Foreign Currency - NIL.

3. Auditors Remuneration:

	<b>Current year</b>	<b>Previous year</b>
Audit Fee :	Rs. 11236/-	Rs. 11236/-

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. Previous year figures wherever necessary has been regrouped and rearranged.

6. Provision for taxation has been made to the tune of Rs.70000/-

For I.P. Pasricha & Co  
Chartered Accountants

FRN NO: 000120N



Indrajit Singh Pasricha  
Partner

M.No:080529

Place: New Delhi

Date: 01-05-2015

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

Ajay Pandita

Director

DIN: 00017361

V.K. Wason

Director

DIN: 00014219

**SABINA PARK RESORTS & MARKETING PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH, 2015**

PARTICULARS	Note No	As at	
		31st March, 2015	31st March, 2014
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholder's Funds</b>			
(a) Share Capital	2	100,000.00	100,000.00
(b) Reserves and surplus	3	(53,721.65)	(318,177.85)
<b>2 Non Current Liabilities</b>			
(a) Other Long term Liabilities	4	41,999,874.00	103,006,464.00
<b>3 Current Liabilities</b>			
(a) Short Term Borrowings	5	-	210,000.00
(b) Other Current Liabilities	6	218,870.00	9,310.00
(c) Short Term Provisions	7	81,236.00	11,236.00
		<b>42,346,258.35</b>	<b>103,018,832.15</b>
<b>B ASSETS</b>			
<b>1 Non Current Assets</b>			
(a) Fixed Assets			
- Tangible		-	-
- Intangible		-	-
(b) Long Term Loans & Advances	8	750,000.00	750,000.00
<b>2 Current Assets</b>			
(a) Inventories	9	41,534,820.00	102,239,410.00
(b) Cash and cash equivalent	10	61,438.35	29,422.15
		<b>42,346,258.35</b>	<b>103,018,832.15</b>
Accompanying notes forming part of the Financial Statements	1		

As per our attached report of even date

For I. P. Pasricha & Co.

Chartered Accountants

FR No. 00012014



(Inderpal Singh Pasricha)

Partner

M. No.: 080529

Place: New Delhi

Date: 1st May, 2015

For and on behalf of the Board

  
Ajay Pandita  
Director

(DIN: 00017361)

  
V.K. Wason  
Director

(DIN: 00014219)

**SABINA PARK RESORTS & MARKETING PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31ST MARCH, 2015**

PARTICULARS	Note No	For the year ended	
		31st March, 2015	31st March, 2014
<b>INCOME</b>			
Revenue From Operation	11	372,000.00	-
Other Income		-	-
<b>Total Revenue</b>		<b>372,000.00</b>	<b>-</b>
<b>EXPENDITURE</b>			
Land transferred during the year		(60,704,590.00)	-
Changes in Inventories of Land	12	60,704,590.00	-
Other Expenses	13	37,543.80	33,426.85
<b>Total Expenses</b>		<b>37,543.80</b>	<b>33,426.85</b>
<b>Profit/(Loss) before exceptional and extraordinary items and tax</b>		<b>334,456.20</b>	<b>(33,426.85)</b>
Exceptional Items		-	-
<b>Profit/(Loss) before extraordinary items and tax</b>		<b>334,456.20</b>	<b>(33,426.85)</b>
Extraordinary Items		-	-
<b>Profit / (Loss) before Tax</b>		<b>334,456.20</b>	<b>(33,426.85)</b>
<b>Less: Tax Expenses</b>			
- Current Tax		70,000.00	-
- Deferred Tax		-	-
<b>Profit / (Loss) for the year</b>		<b>264,456.20</b>	<b>(33,426.85)</b>
<b>Earning Per Share</b>			
- Basic & Diluted EPS	14	26.45	(3.34)
Accompanying notes forming part of the Financial Statements	1		

As per our attached report of even date

For I. P. Pasricha & Co.

Chartered Accountants

FRN No.



(Indersal Singh Pasricha)


Partner

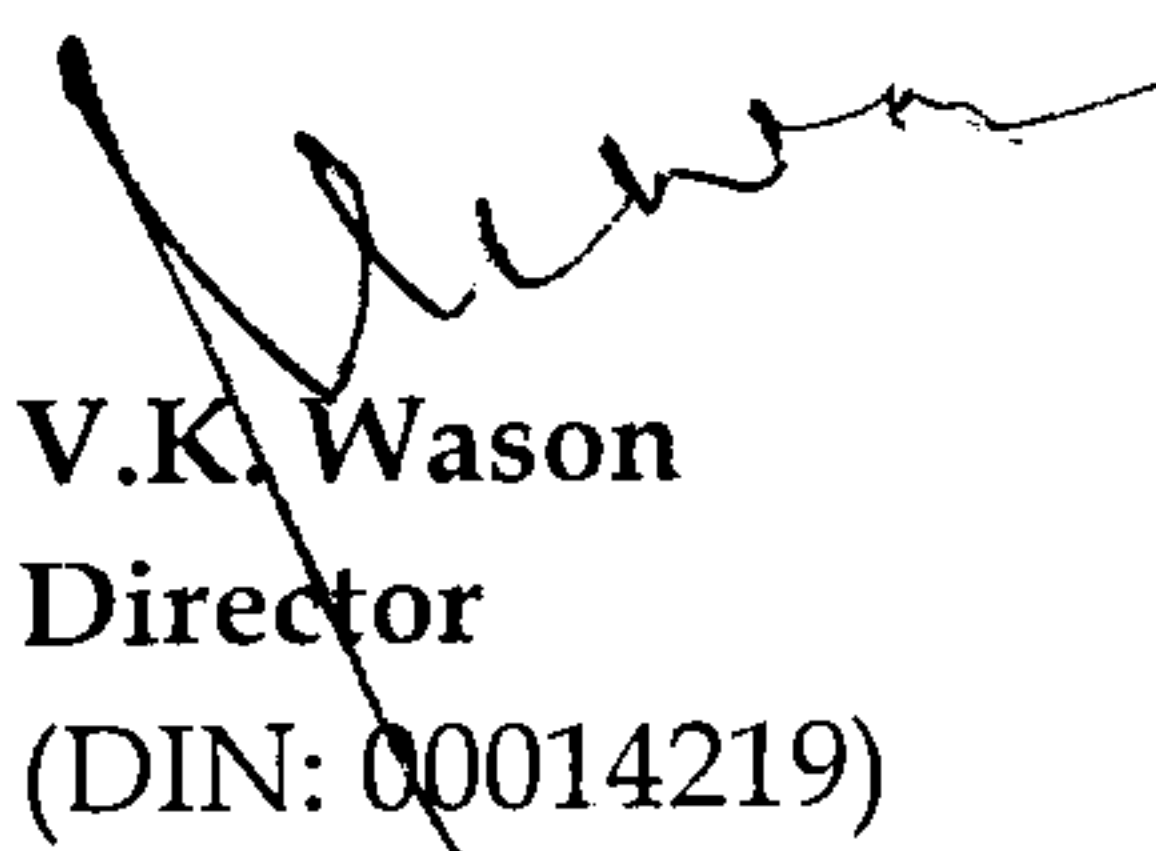
M. No.: 080529

Place: New Delhi

Date: 1st May, 2015

For and on behalf of the Board

  
 Ajay Pandita  
 Director  
 (DIN: 00017361)

  
 V.K. Wason  
 Director  
 (DIN: 00014219)



SABINA PARK RESORTS AND MARKETING PRIVATE LIMITED  
Cash Flow Statement for the year ended 31 March, 2015

Particulars	For the year ended 31st March, 2015		For the year ended 31st March, 2014	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
<b>A. Cash flow from operating activities</b>				
Profit / (Loss) before extraordinary items and tax		334,456.20		(33,426.85)
<u>Adjustments for:</u>				
Depreciation and amortisation expense	-	-	-	-
Operating profit / (loss) before working capital changes		334,456.20		(33,426.85)
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	60,704,590.00		-	
Short Term Loans & Advances	-		(600,000.00)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	-		(17,054.00)	
Other current liabilities	209,560.00		2,560.00	
Other long-term liabilities	(61,006,590.00)		17,054.00	
Short-term provisions	-	(92,440.00)	-	(597,440.00)
Cash flow before extraordinary items		242,016.20		(630,866.85)
Net income tax (paid) / refunds		-		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>242,016.20</b>		<b>(630,866.85)</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	(210,000.00)		-	
Proceeds from short-term borrowings	-	(210,000.00)	-	-
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>(210,000.00)</b>		<b>NIL</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>32,016.20</b>		<b>(630,866.85)</b>
Cash and cash equivalents at the beginning of the year		29,422.15		660,289.00
<b>Cash and cash equivalents at the end of the year</b>		<b>61,438.35</b>		<b>29,422.15</b>

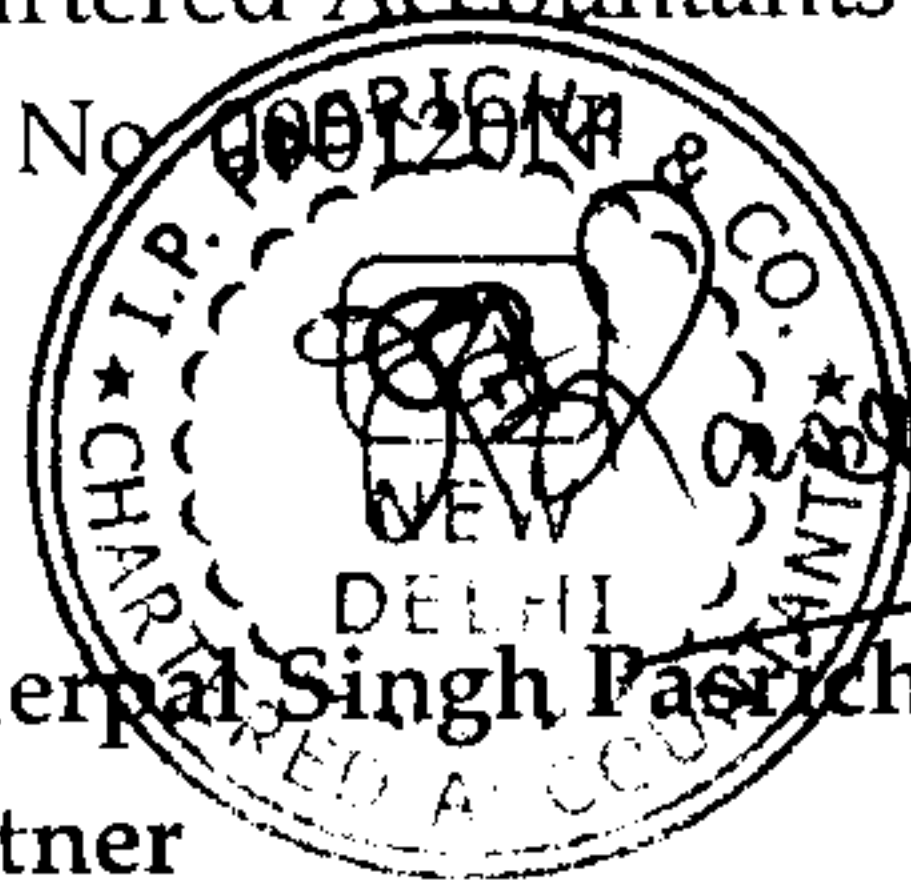
Notes:

(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. 00012014



Inderpal Singh Pasricha  
Partner

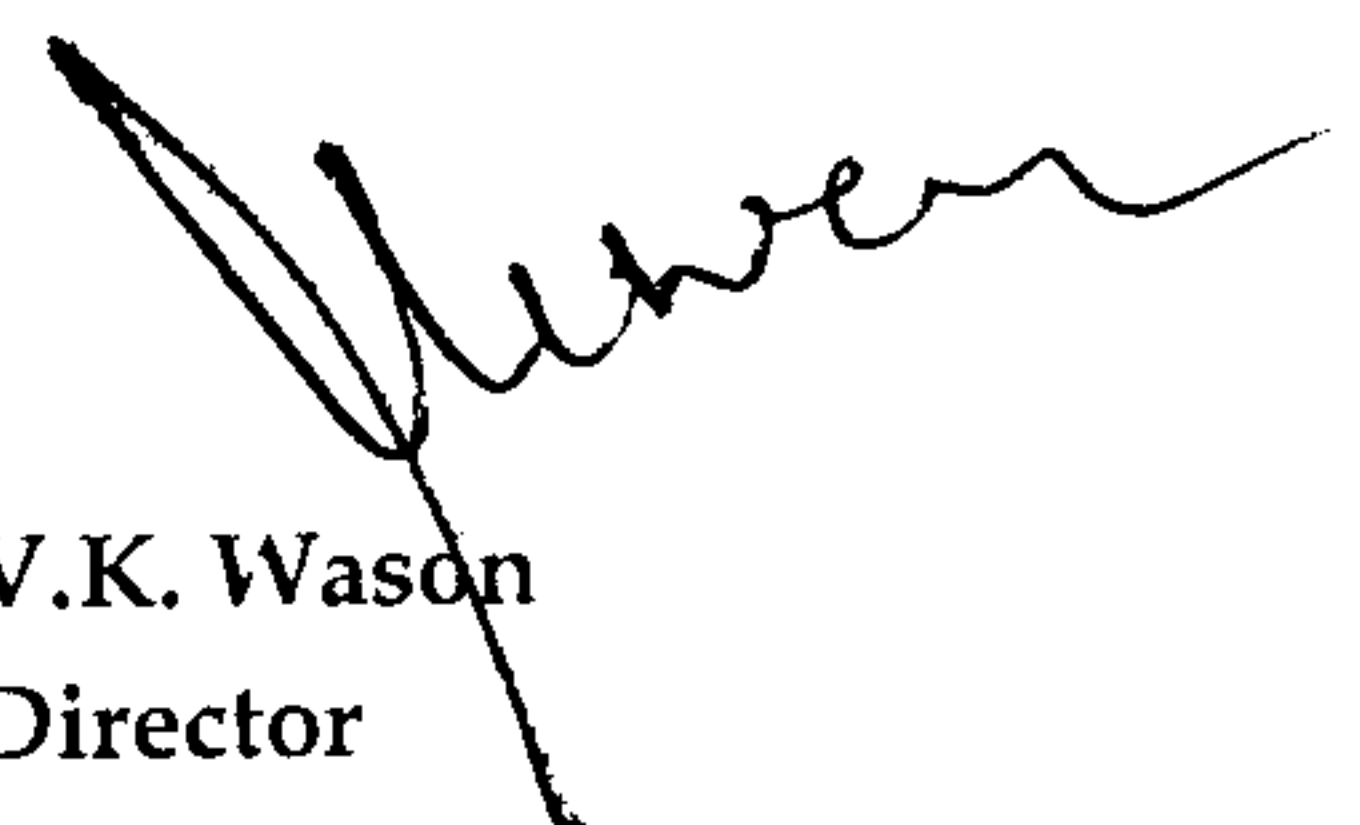
Membership No. 080529

Place: New Delhi

Date: 1st May, 2015

For and on behalf of the Board

  
Ajay Pandita  
Director  
(DIN: 00017361)

  
V.K. Wason  
Director  
(DIN: 00014219)

## SABINA PARK RESORTS & MARKETING PRIVATE LIMITED

Notes forming part of the Financial Statements for the period ended on 31st March, 2015

### 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.

### *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.



**SABINA PARK RESORTS & MARKETING PRIVATE LIMITED**

Notes forming part of the Financial Statements for the period ended on 31st March, 2015

**NOTE 2 - SHARE CAPITAL**

Particulars	31st March, 2015	31st March, 2014
<u>Authorised</u>		
10,000 Equity Shares of Rs. 10/- each with voting rights	100,000.00	100,000.00
<u>Issued, Subscribed and Fully Paid up</u>		
10,000 Equity Shares of Rs. 10/- each with voting rights	100,000.00	100,000.00
	<b>100,000.00</b>	<b>100,000.00</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, 2015		31st March, 2014	
	No of Shares	Amount	No of Shares	Amount
Opening equity shares	10,000	100,000.00	10,000	100,000.00
Add: Shares issued during the year	-	-	-	-
Less: Shares Bought Back	-	-	-	-
Closing equity shares	10,000	100,000.00	10,000	100,000.00

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

Particulars	31st March, 2015		31st March, 2014	
	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, 2015		31st March, 2014	
	Shares	Percentage	Shares	Percentage
Name of Shareholder				
M/s Ansal Buildwell Limited (Holding Company) and its nominee	10,000	100%	10,000	100%

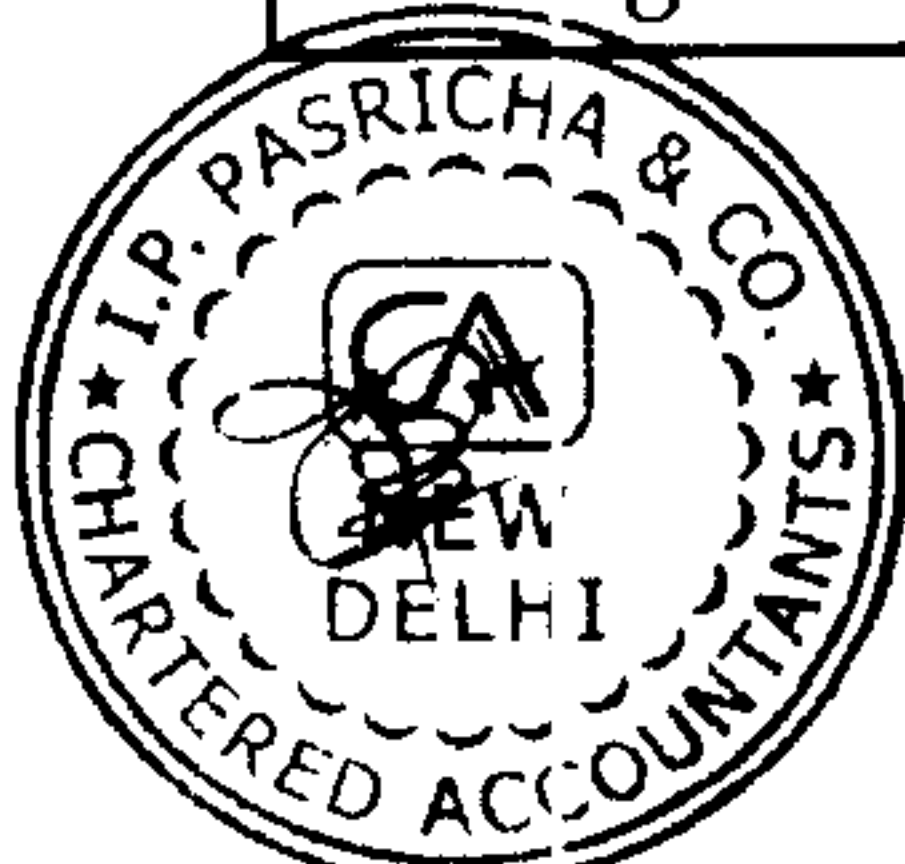
**2.4 Terms/Rights attached to equity shares:**

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, 2015	31st March, 2014
<b>a. Surplus / (Deficit) in the statement of Profit and Loss</b>		
Opening Balance	(318,177.85)	(284,751.00)
Add: Profit / (Loss) for the period	264,456.20	(33,426.85)
Less: Amount transferred to General Reserve	-	-
Closing Balance	<b>(53,721.65)</b>	<b>(318,177.85)</b>



SABINA PARK RESORTS & MARKETING PRIVATE LIMITED

Notes forming part of the Financial Statements for the period ended on 31st March, 2015

NOTE 4 - OTHER LONG TERM LIABILITIES

Particulars	31st March, 2015	31st March, 2014
a. Advances from related parties		
Unsecured		
- from M/s Ansal Buildwell Limited	41,999,874.00	103,006,464.00
	<b>41,999,874.00</b>	<b>103,006,464.00</b>

NOTE 5 - SHORT TERM BORROWINGS

Particulars	31st March, 2015	31st March, 2014
a. Loans and Advances from related parties		
Unsecured		
- from Mr. Gopal Ansal	-	210,000.00
	-	<b>210,000.00</b>

NOTE 6 - OTHER CURRENT LIABILITIES

Particulars	31st March, 2015	31st March, 2014
a. Other Payables		
- Legal & Professional Charges payable	1,120.00	-
- Others	217,750.00	9,310.00
	<b>218,870.00</b>	<b>9,310.00</b>

NOTE 7 - SHORT TERM PROVISIONS

Particulars	31st March, 2015	31st March, 2014
a. Other Provisions		
- Provision for Income Tax	70,000.00	-
- Provision for Audit Fee	11,236.00	11,236.00
	<b>81,236.00</b>	<b>11,236.00</b>

NOTE 8 - LONG TERM LOANS & ADVANCES

Particulars	31st March, 2015	31st March, 2014
<i>Unsecured, Considered good</i>		
Advances against Land Purchase / Settlements		
- Feran	150,000.00	150,000.00
- Ram Sewak	100,000.00	100,000.00
- Suresh	200,000.00	200,000.00
- Tituria	300,000.00	300,000.00
	<b>750,000.00</b>	<b>750,000.00</b>

NOTE 9 - INVENTORIES

Particulars	31st March, 2015	31st March, 2014
Stock in trade		
- Land	41,534,820.00	102,239,410.00
	<b>41,534,820.00</b>	<b>102,239,410.00</b>



**SABINA PARK RESORTS & MARKETING PRIVATE LIMITED**

Notes forming part of the Financial Statements for the period ended on 31st March, 2015

**NOTE 10 - CASH AND CASH EQUIVALENTS**

Particulars	31st March, 2015	31st March, 2014
<b>Balances with scheduled Banks</b>		
- In Current Accounts		
- PNB A/c No. 47816	45,906.75	13,623.15
- ICICI Bank A/c No. 17692	7,184.00	7,184.00
- PNB A/c No. 21-7907	8,347.60	8,615.00
	<b>61,438.35</b>	<b>29,422.15</b>

**NOTE 11 - REVENUE FROM OPERATIONS**

Particulars	31st March, 2015	31st March, 2014
Service Charges on transfer of land	372,000.00	-
	<b>372,000.00</b>	<b>-</b>

**NOTE 12 - CHANGES IN INVENTORIES OF LAND**

Particulars	31st March, 2015	31st March, 2014
<b>Closing Stock</b>		
- Land	41,534,820.00	102,239,410.00
<b>Opening Stock</b>		
- Land	102,239,410.00	102,239,410.00
	<b>60,704,590.00</b>	<b>-</b>

**NOTE 13 - OTHER EXPENSES**

Particulars	31st March, 2015	31st March, 2014
Payment to Auditor		
- For Audit Fees	11,236.00	11,236.00
Legal & professional Charges	19,994.00	17,414.00
ROC Filing Fees	5,700.00	4,400.00
Bank Charges	613.80	376.85
	<b>37,543.80</b>	<b>33,426.85</b>

**NOTE 14 - EARNING PER SHARE**

Particulars	31st March, 2015	31st March, 2014
Profit / (Loss) for the year	264,456.20	(33,426.85)
Weighted Average Number of equity shares	10,000	10,000
Basic & Diluted earning per share	26.45	(3.34)

**NOTE 16** - The Company jointly with others, entered into agreement with a company referred to as Developer company, for purchase, development, sales etc. of land. In terms of the agreement, the physical possession of the land continued with the developer company and the Company had no liability to meet development cost and service charges in respect of projects developed by such developer company. The agreement further provided for sharing of profit at fixed rate per acre by the developer Company which is recognised on receipt of statement of account from the developer company. Pursuant to this agreement, all risks and rewards relating to the land remain with the developer Company.



**SABINA PARK RESORTS & MARKETING PRIVATE LIMITED**

Notes forming part of the Financial Statements for the period ended on 31st March, 2015

**NOTE 15 - 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 Ansal Real Estate Developers P. Ltd. M/s Lancers Resorts & Tours P. Ltd. M/s Potent Housing & Construction P. Ltd. M/s Triveni Apartments Private Limited
Key Management Personnel of Holding Company	Mr. Gopal Ansal

**(ii) Details of Related Party Transactions during the period ended 31st March, 2015 and balances outstanding as at 31st March, 2015:**

Particulars	31st March, 2015	31st March, 2014
<b>Revenue shared under Land Collaboration</b>		
<i>Service Charges (Income)</i>		
M/s Ansal Buildwell Limited	372,000.00	-
<b>Advances taken / (repaid)</b>		
M/s Ansal Buildwell Limited	61,006,590.00	17,054.00
<b>Loan taken / (repaid)</b>		
Mr. Gopal Ansal	(210,000.00)	-
<b>Receivables / (Payables) as on 31.03.2015 / 31.03.2014</b>		
M/s Ansal Buildwell Limited	(41,999,874.00)	(103,006,464.00)
Mr. Gopal Ansal	-	(210,000.00)

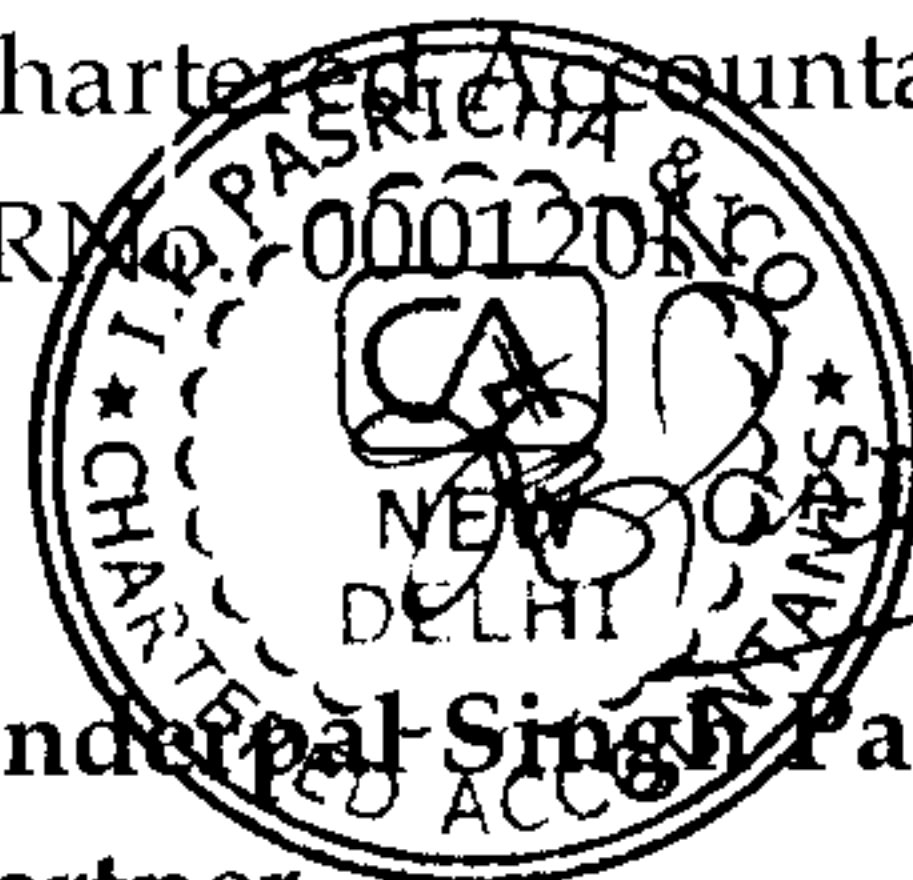
NOTE 16 - Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

As per our attached report of even date

For I. P. Pasricha & Co.

Chartered Accountants

FRM No. 00012011



(Inderpal Singh Pasricha)

Partner

M. No.: 080529

Place: New Delhi

Date: 1st May, 2015

For and on behalf of the Board

Ajay Pandita  
Director

(DIN: 00017361)

V.K. Wason  
Director

(DIN: 00014219)