



I.P. PASRICHA & CO.

CHARTERED ACCOUNTANTS

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AUDITORS' REPORT

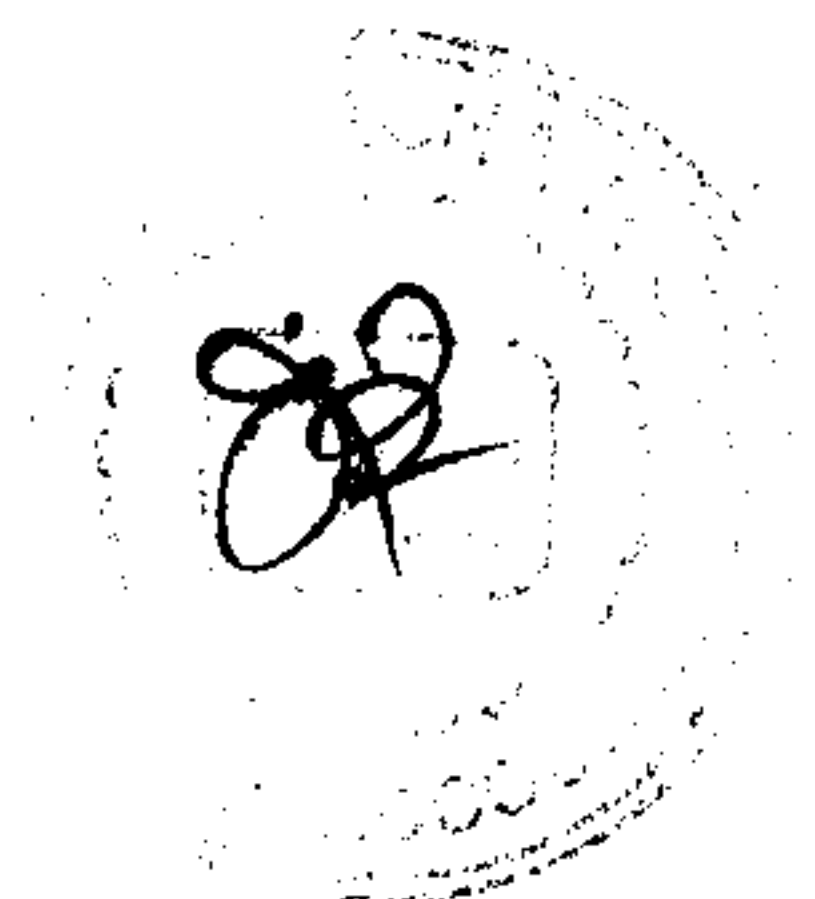
The Share Holders,

M/s Sabina Park Resorts & Marketing Private Limited

Dear Sir(s),

1. We have audited the attached Balance Sheet as at 31st March 2012 of **M/s Sabina Park Resorts & Marketing Private Limited** and also the Profit & Loss Account for the year ended on that date and Report as under. These financial statements are the responsibility of the Company's Management. Our responsibility is to express our opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the generally accepted auditing standards in India. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are prepared, in all material respects, in accordance with an identified financial reporting framework and are free of material misstatements. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the over all financial statements. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order, 2003 issued by the Central Government of India in terms of Sub Section (4A) of Section 227 of the Companies Act, 1956 are not applicable to the Company.
4. Further to our comments in annexure referred to in Para 1 above, we report as under:
 - a. We have obtained all the information and explanations, which to the best of our knowledge and belief were considered necessary for the purpose of our audit.
 - b. In our opinion proper books of accounts as required by Law have been kept by the Company so far as appear from our examination of these books.
 - c. In our opinion the Profit & Loss Account and Balance Sheet comply with the requirement of the accounting standard referred to in sub-section (3C) of section 211 of The Companies Act, 1956.
 - d. On the basis of written representations received from the Directors of the Company as at 31st March 2012 and taken on record by the Board of Director's, we report that none of the Directors is disqualified from being appointed as the Director of the Company U/s 274(1)(g) of the Companies act, 1956.

Contd 2/-





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- e. The Balance Sheet and the Profit & Loss Account dealt with this report are in agreement with the books of accounts.
- f. In our opinion and according to the best of our information and explanations thereon given to us, the said accounts read together with other notes thereon give the information required by the Companies Act, 1956 except, in manner so required and give a true and fair view in conformity with the accounting principals generally accepted in India:
- (i) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March 2012;
 - (ii) In the case of the Profit & Loss Account of the **Loss** for the year ended on that date.

For I.P. Pasricha & Co.
Chartered Accountants
FRN NO:000120N

(Inder pal Singh)
Partner
M.No:080529

Place : New Delhi
Date: 11/06/2012

M/s Sabina Park Resorts & Marketing
 118, UFF PRAKASH DEEP BUILDING, 7 TOLSTOY MARG DELHI-110001
 BALANCE SHEET AS AT 31ST MARCH, 2012

(Amt In Rs.)

Particulars	Note No.	31st March, 2012	31st March, 2011
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	100,000.00	100,000.00
(b) Reserves and Surplus	2	(255,501.00)	(225,560.00)
(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		-	-
(d) Long Term Provisions		-	-
(4) Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	3	-	9,763,000.00
(c) Other Current Liabilities	4	103,388,386.00	92,791,081.00
(d) Short-Term Provisions	5	11,236.00	8,824.00
Total Equity & Liabilities		103,244,121.00	102,437,345.00
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	6	102,239,410.00	102,239,410.00
(c) Trade receivables		-	-
(d) Cash and cash equivalents	7	54,711.00	47,935.00
(e) Short-term loans and advances	8	950,000.00	150,000.00
(f) Other current assets		-	-
Total Assets		103,244,121.00	102,437,345.00

NOTES TO ACCOUNTS

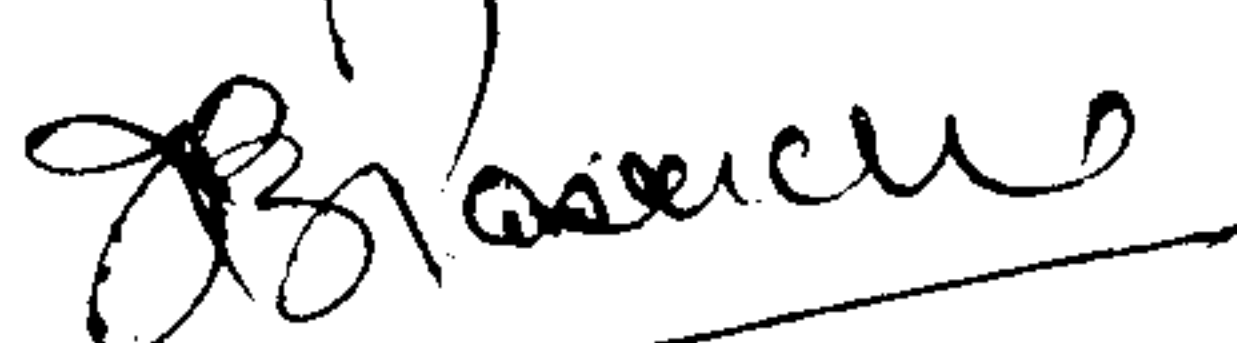
Notes referred to above and notes to accounts attached there to form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date.

FOR I. P. Pasricha & CO.

Chartered Accountants

FRN NO.: 000120N



Inderpal Singh Pasricha


Partner

Membership No. : 080529

For Sabina Park Resorts & Marketing Pvt Ltd



Ajay Pandita
(DIRECTOR)



V.K. Wason
(DIRECTOR)

PLACE: Delhi

DATED: 11/06/12

M/s Sabina Park Resorts & Marketing
 118, UFF PRAKASH DEEP BUILDING, 7 TOLSTOY MARG DELHI-110001
 PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2012

(Amt In Rs.)

Particulars	Notes No.	(Amt In Rs.)	
		31st March, 2012	31st March, 2011
		₹	₹
Revenue from operations		-	-
Other Income		-	-
Total Revenue		-	-
Expenses:			
Cost of Material Consumed		-	-
Purchase of stock in trade		-	39,642,560.00
Change in Inventories of finished goods		-	(39,642,560.00)
			-
Other Administrative Expenses	10	29,941.00	26,507.00
Total Expenses		29,941.00	26,507.00
Profit before exceptional and extraordinary items and tax		(29,941.00)	(26,507.00)
Exceptional Items		-	-
Profit before extraordinary items and tax		(29,941.00)	(26,507.00)
Extraordinary Items		-	-
Profit before tax		(29,941.00)	(26,507.00)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit(Loss) from the perid from continuing operations		(29,941.00)	(26,507.00)
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations		-	-
Profit/(Loss) for the period		(29,941.00)	(26,507.00)
Earning per equity share:			
(1) Basic			
(2) Diluted			

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

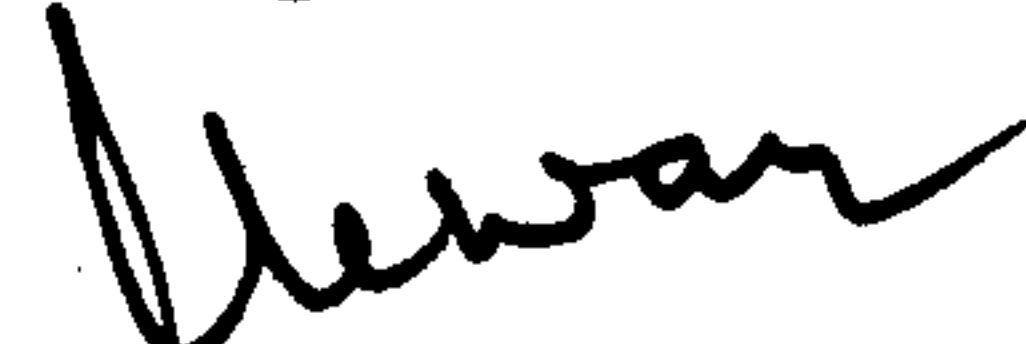
Partner

Membership No. : 080529

For Sabina Park Resorts & Marketing Pvt Ltd



Ajay Pandita
(DIRECTOR)



V.K. Wason
(DIRECTOR)

PLACE: Delhi

DATED: 11/06/12

M/s Sabina Park Resorts & Marketing

Notes Forming Integral Part of the Balance Sheet & Profit And Loss Account as at 31st MARCH, 2012

Notes No.: 1 Share Capital	Particulars	(Amt In Rs.)	
		Current Year	Previous Year
AUTHORIZED CAPITAL			
	10,000 Equity Shares of Rs. 10/- each.	100,000.00	100,000.00
		100,000.00	100,000.00
ISSUED , SUBSCRIBED & PAID UP CAPITAL			
	10000 Equity Shares of Rs. 10/- each, Fully Paid Up.	100,000.00	100,000.00
		100,000.00	100,000.00
Total		100,000.00	100,000.00
	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	Particulars	(Amt In Rs.)	
		Current Year	Previous Year
	Profit & Loss Account		
	Balance brought forward from previous year	(225,560.00)	(199,053.00)
	Add: Profit for the period	(29,941.00)	(26,507.00)
Total		(255,501.00)	(225,560.00)

Notes No.: 3 Trade Payable	Particulars	(Amt In Rs.)	
		Current Year	Previous Year
	-Sundry Creditors for Land Purchase		
	-Divya Kumari	-	3,161,000.00
	-Dr. Vineeta Kuamr	-	6,602,000.00
Total		-	9,763,000.00

Note No: 4 Other Current Liabilities	Particulars	(Amt In Rs.)	
		Current Year	Previous Year
	- From Other Parties	6,750.00	6,750.00
	Advances From Related Parties:		
	-Ansal Buildwell Ltd (Holding Co.)	102,581,636.00	92,784,331.00
	Other Current Liabilities		
	-Cheque issue but not presented	800,000.00	-
		103,388,386.00	92,791,081.00

Notes No.: 5 Short Term Provisions	Particulars	(Amt In Rs.)	
		Current Year	Previous Year
	Provision For Audit Fee	11,236.00	8,824.00
Total		11,236.00	8,824.00

M/s Sabina Park Resorts & Marketing

Notes Forming Integral Part of the Balance Sheet & Profit And Loss Account as at 31st MARCH, 2012

Notes No.: 6 Inventories		(Amt In Rs.)	
Particulars		Current Year	Previous Year
Stock-in-Trade -Land		102,239,410.00	62,596,850.00
Add:- Purchase During the Year			39,642,560.00
Total		102,239,410.00	102,239,410.00

Notes No.: 7 Cash & Cash Equivalent		(Amt In Rs.)	
Particulars		Current Year	Previous Year
Cash-in-Hand		-	-
	Sub Total (A)	-	-
Bank Balance			
-Punjab National Bank (CA 47816)		38,352.00	31,376.00
-ICICI Bank (CA 17692)		7,184.00	7,184.00
-Punjab National Bank (CA 217907)		9,175.00	9,375.00
	Sub Total (B)	54,711.00	47,935.00
Cheques on Hand	(C)	-	-
Total [A + B + C]		54,711.00	47,935.00

Notes No.: 8 Short Term Loans And Advances		(Amt In Rs.)	
Particulars		Current Year	Previous Year
Advance Against Land Purchase			
-Feran		150,000.00	150,000.00
-Ajudhi Bai		200,000.00	-
Sumera		600,000.00	-
Total		950,000.00	150,000.00

Notes No.: 9 Other Administrative Expenses		(Amt In Rs.)	
Particulars		Current Year	Previous Year
ROC Fee		200.00	800.00
ROC Additional Fee		-	1,600.00
Auditors Remuneration		11,236.00	8,824.00
Legal & Professional Charges		17,105.00	13,800.00
Bank Charges		1,400.00	1,483.00
Total		29,941.00	26,507.00



SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS
AS ON 31ST MARCH, 2012

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 Asset.
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. 8824/-
4. There was no employee of the Company in receipt of remuneration more than Rs. 24,00,000.00 P.A. or Rs. 2,00,000.00 P.M. for any part thereof.
5. Previous year figures have been rearranged, regrouped where considered necessary for comparison.
6. Detail required under Schedule VI regarding installed capacity and capacity utilization etc. is not applicable to the company.



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7. Quantitative information pertaining to Purchase/Sale/Opening Stock/Closing Stock as required under Part II of Schedule VI of the Companies Act, 1956 is provided by the company which is enclosed in separate annexure.

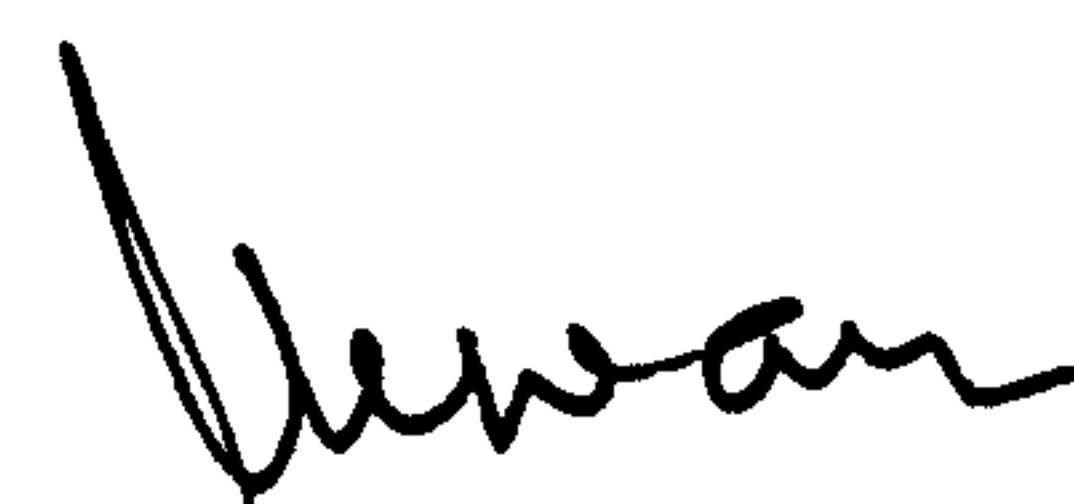
FOR AND ON BEHALF OF THE BOARD OF DIRECTOR

I.P. Pasricha & Co.
Chartered Accountants.
FRN No:000120N


Sd/-

Inder pal Singh
Partner
M.NO:080529


Ajay Randita
Director


V K Wason
Director

Place : New Delhi
Date :11/06/2012