



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

A-31A, 1<sup>st</sup> Floor, Ring Road,  
Rajouri Garden, New Delhi-110027  
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## **INDEPENDENT AUDITOR'S REPORT**

To The Members,

M/s Potent Housing & Construction Private Limited

New Delhi

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

We have audited the accompanying financial statements of **M/s Potent Housing & Construction Private Limited** which comprise the Balance Sheet as at 31<sup>st</sup> 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.





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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 31<sup>st</sup> 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 13<sup>th</sup> 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 31<sup>st</sup> 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:000120N

  
NEW DELHI  
(Inder Pal Singh)

Partner

M.No:080529

Place : New Delhi

Date: 10/05/2014

M/s POTENT HOUSING & CONSTRUCTION PVT. LTD.  
 118, UFF PRAKASH DEEP BUILDING, 7 TOLSTOY MARG DELHI-110001  
 BALANCE SHEET AS AT 31st MARCH 2014

Particulars	Note No.	(Amt In Rs.)	(Amt In Rs.)
		31st March, 2014	31st March, 2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	100,000.00	100,000.00
(b) Reserves and Surplus	2	(383,505.45)	(349,978.60)
(c) Money received against share warrants		-	-
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	3	78,190,967.00	78,173,913.00
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings	4	295,000.00	275,000.00
(b) Trade Payables		-	-
(c) Other Current Liabilities	5	5,650.00	20,704.00
(d) Short-Term Provisions	6	11,236.00	11,236.00
<b>Total</b>		<b>78,219,347.55</b>	<b>78,230,874.40</b>
		₹	₹
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
<b>(a) Fixed Assets</b>			
(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		-	-
<b>(2) Current Assets</b>			
(a) Current investments		-	-
(b) Inventories	7	78,173,913.00	78,173,913.00
(c) Trade receivables		-	-
(d) Cash and cash equivalents	8	41,434.55	52,961.40
(e) Short-term loans and advances	9	4,000.00	4,000.00
(f) Other current assets		-	-
<b>Total</b>		<b>78,219,347.55</b>	<b>78,230,874.40</b>

**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

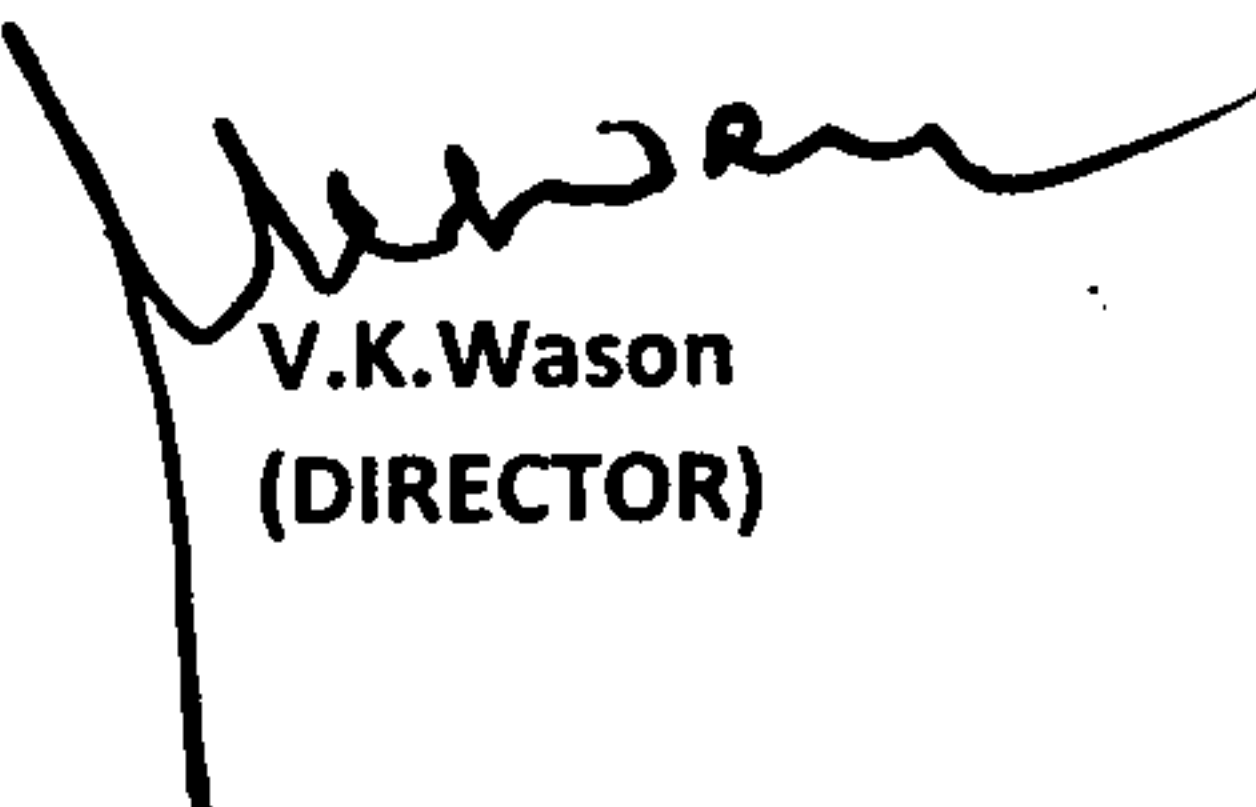
FRN NO.: 000120N

  
 Indrajit Singh Pasricha  
 Partner  
 DELHI  
 Membership No.: 080529  
 PLACE: Delhi

DATED: 10/05/2014

For Potent Housing & Construction Pvt Ltd

  
 Ajay Pandita  
 (DIRECTOR)

  
 V.K. Wason  
 (DIRECTOR)

M/s POTENT HOUSING & CONSTRUCTION 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		-	-
<b>Total</b>		-	-
<b>Expenses:</b>			
Cost of Material Consumed		-	-
Purchase of stock in trade		-	-
Transferred		-	(1,804,693.00)
Change in Inventories of stock in trade		-	1,804,693.00
		-	-
Other Administrative Expenses	10	33,526.85	29,450.00
<b>Total</b>		<b>33,526.85</b>	<b>29,450.00</b>
Profit before exceptional and extraordinary items and tax		<b>(33,526.85)</b>	<b>(29,450.00)</b>
Exceptional Items		-	-
Profit before extraordinary items and tax (V - VI)		<b>(33,526.85)</b>	<b>(29,450.00)</b>
Extraordinary Items		-	-
Profit before tax (VII - VIII)		<b>(33,526.85)</b>	<b>(29,450.00)</b>
<b>Tax expense:</b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit(Loss) from the perid from continuing operations		<b>(33,526.85)</b>	<b>(29,450.00)</b>
Profit/(Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
Profit/(Loss) for the period (XI + XIV)		<b>(33,526.85)</b>	<b>(29,450.00)</b>
Earning per equity share:			
(1) Basic		(3.35)	(2.95)
(2) Diluted		(3.35)	(2.95)

Notes referred to above and notes to accounts 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 Potent Housing & Construction Pvt Ltd

Ajay Pandita  
 (DIRECTOR)

V.K.Wason  
 (DIRECTOR)

POTENT HOUSING AND CONSTRUCTION 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.)
<b>A. Cash flow from operating activities</b>				
Profit / (Loss) before extraordinary items and tax		(33,526.85)		(29,450.00)
<i>Adjustments for:</i>				
Depreciation and amortisation expense	-	-	-	-
Operating profit / (loss) before working capital changes		(33,526.85)		(29,450.00)
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	-	-	1,804,693.00	-
Loans & Advances	-	-	500,000.00	-
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	-	-	-	-
Other current liabilities	(15,054.00)	-	(482,946.00)	-
Other long-term liabilities	17,054.00	-	(2,050,979.00)	-
Short-term provisions	-	2,000.00	-	(229,232.00)
Cash flow before extraordinary items		(31,526.85)		(258,682.00)
Net income tax (paid) / refunds		-		-
<b>Net cash flow from / (used in) operating activities (A)</b>		<b>(31,526.85)</b>		<b>(258,682.00)</b>
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets	-	-	-	-
Proceeds from sale of 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>				
Proceeds from short-term borrowings	20,000.00	20,000.00	275,000.00	275,000.00
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>20,000.00</b>		<b>275,000.00</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>(11,526.85)</b>		<b>16,318.00</b>
Cash and cash equivalents at the beginning of the year		<b>52,961.40</b>		<b>36,643.40</b>
<b>Cash and cash equivalents at the end of the year</b>		<b>41,434.55</b>		<b>52,961.40</b>

Notes:

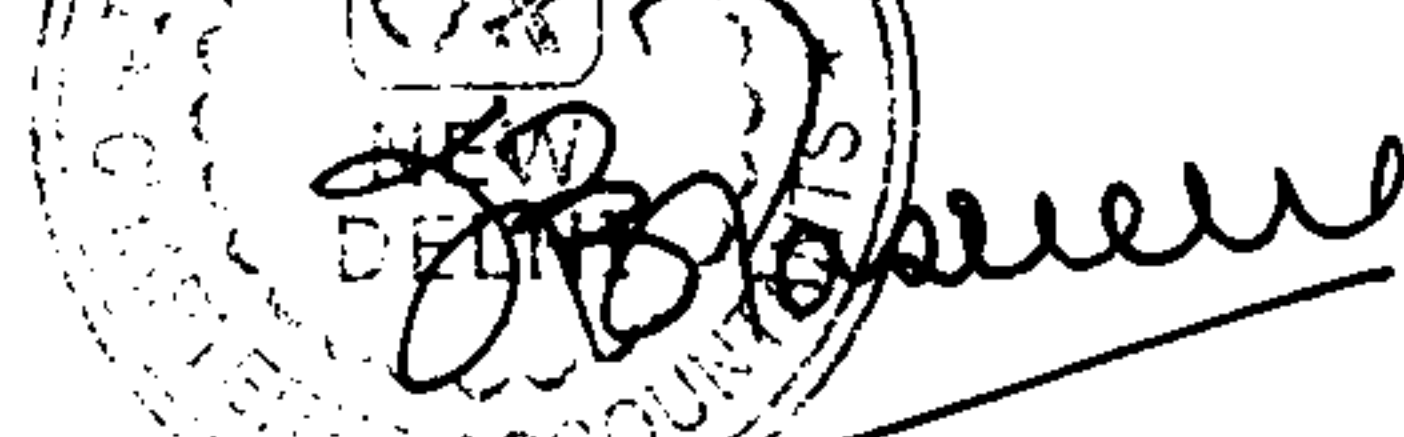
(i) Cash and Cash equivalents comprises of balances with banks in current accounts.

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 : Delhi

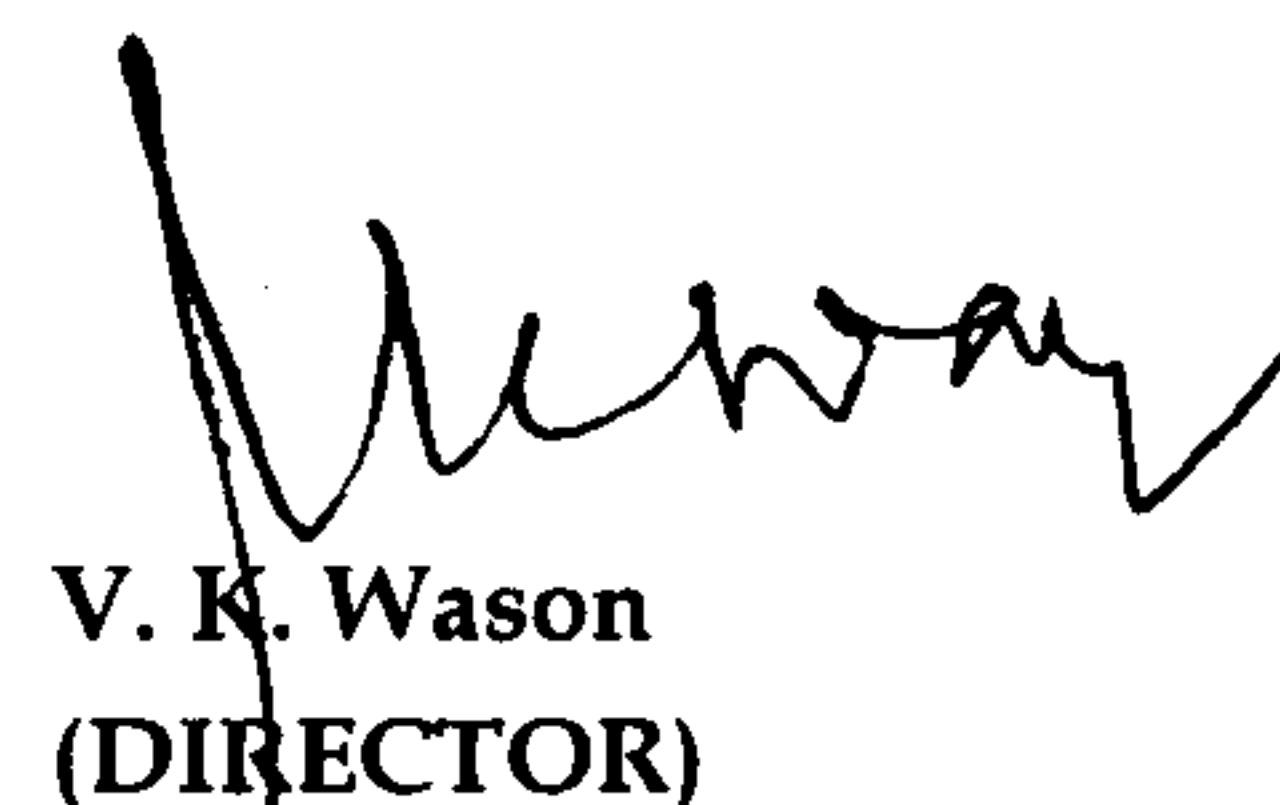
Date : 10/05/2014

For and on behalf of the Board

Potent Housing and Construction Private Limited



Ajay Pandita  
(DIRECTOR)



V. K. Wason  
(DIRECTOR)

M/s POTENT HOUSING & CONSTRUCTION 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
<b>AUTHORIZED CAPITAL</b>		
10,000 Equity Shares of Rs. 10/- each.	100,000.00	100,000.00
	<u>100,000.00</u>	<u>100,000.00</u>
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
10000 Equity Shares of Rs. 10/- each, Fully Paid Up.	100,000.00	100,000.00
<b>Total</b>	<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	0.00	0.00
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	9999.00	9999.00

Notes : 2 Reserve & Surplus

(Amt In Rs.)

Particulars	Current Year	Previous Year
Profit & Loss Account		
Balance brought forward from previous year	(349,978.60)	(320,528.60)
Add: Profit for the period	(33,526.85)	(29,450.00)
<b>Total</b>	<u>(383,505.45)</u>	<u>(349,978.60)</u>

Notes No.: 3 Other Long Term Liabilities

Particular	Current Year	Previous Year
- Advances From Related Parties:		
-Ansal Buildwell Ltd (Holding Co.)	78,190,967.00	78,173,913.00
<b>Total</b>	<u>78,190,967.00</u>	<u>78,173,913.00</u>

Notes No.: 4 Short Term Borrowings

Particular	Current Year	Previous Year
-Mr. Gopal Ansal	295,000.00	275,000.00
<b>Total</b>	<u>295,000.00</u>	<u>275,000.00</u>



M/s-POTENT HOUSING & CONSTRUCTION PVT. LTD.

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

Notes : 5 Other Current Liabilities

Particulars	(Amt In Rs.)	
	Current Year	Previous Year
- Advances From Others	-	-
- From Other Parties	3,000.00	3,000.00
-Manisha Rawat	650.00	650.00
-Sanjay Grover & Associates	-	3,571.00
-SGA Infoways Pvt. Ltd.	-	13,483.00
-Cheques Under Clearing	2,000.00	-
<b>Total</b>	<b>5,650.00</b>	<b>20,704.00</b>

Notes : 6 Short Term Provisions

Particulars	(Amt In Rs.)	
	Current Year	Previous Year
Provision For Audit Fee	11,236.00	11,236.00
<b>Total</b>	<b>11,236.00</b>	<b>11,236.00</b>

Notes : 7 Inventories

Particulars	(Amt In Rs.)	
	Current Year	Previous Year
Stock-in-Trade -Land	78,173,913.00	79,978,606.00
Add:- Purchase During the Year	-	-
Less: Transferred	-	1,804,693.00
<b>Total</b>	<b>78,173,913.00</b>	<b>78,173,913.00</b>

Notes : 8 Cash & Cash Equivalent

Particulars	(Amt In Rs.)	
	Current Year	Previous Year
<b>Bank Balance</b>		
-Indian Overseas Bank(CA 4326)	7,194.25	7,194.25
-Punjab National Bank (CA 47834)	18,466.30	29,633.15
-ICICI Bank (CA 17685)	7,184.00	7,184.00
-Punjab National Bank (CA 21-7855)	8,590.00	8,950.00
<b>Sub Total (A)</b>	<b>41,434.55</b>	<b>52,961.40</b>
<b>Cheques on Hand</b>	<b>(B)</b>	<b>-</b>
<b>Total [ A + B ]</b>	<b>41,434.55</b>	<b>52,961.40</b>

Notes : 9 Short Term Loans And Advances

Particulars	(Amt In Rs.)	
	Current Year	Previous Year
Nitin Mahajan Dev & Colonizer	4,000.00	4,000.00
<b>Total</b>	<b>4,000.00</b>	<b>4,000.00</b>

Notes : 10 Other Administrative Expenses

Particulars	(Amt In Rs.)	
	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	476.85	400.00
<b>Total</b>	<b>33,526.85</b>	<b>29,450.00</b>







**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**AS ON 31<sup>ST</sup> 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 in the company.
- 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:

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





**I.P. PASRICHA & CO.**

CHARTERED ACCOUNTANTS

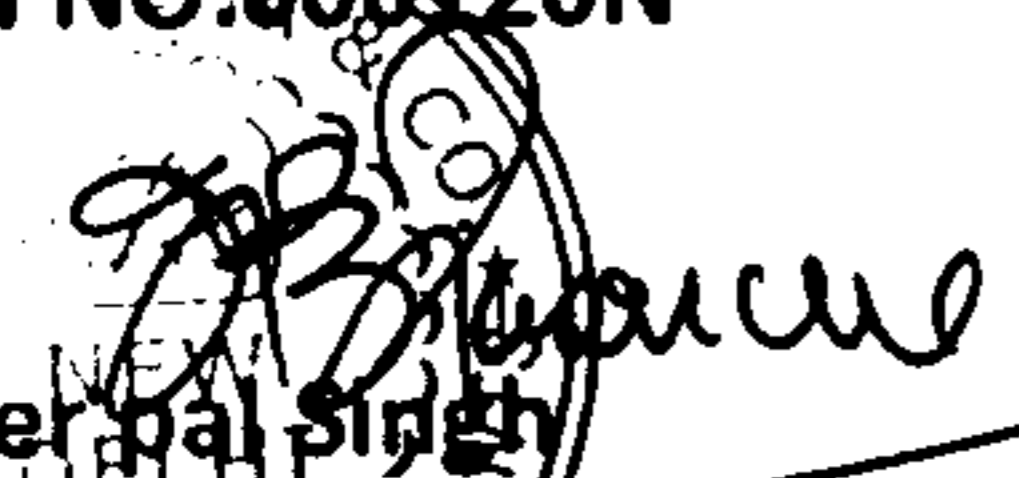

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4. There was no employee of the Company in receipt of remuneration more than Rs.60,00,000.00 P.A. or Rs. 5,00,000.00 P.M. for any part thereof.
5. No provision for taxation is made as the Company has incurred Loss during the year under consideration.

For I.P. Pasricha & Co  
Chartered Accountants

FRN NO:009120N

  
Inderpal Singh  
Partner  


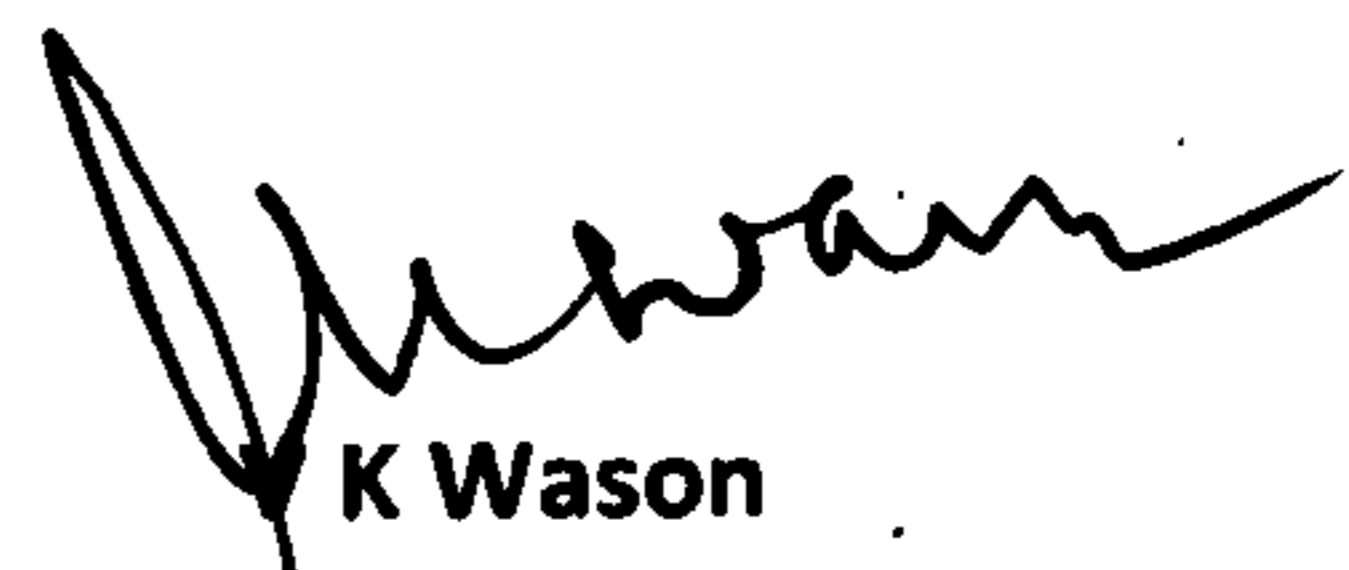
M.No:080529

Place: New Delhi

Date : 10/05/2014

FOR AND ON BEHALF OF BOARD OF DIRECTORS

  
Ajay Pandita  
Director

  
K Wason  
Director