



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

CHARTERED ACCOUNTANTS

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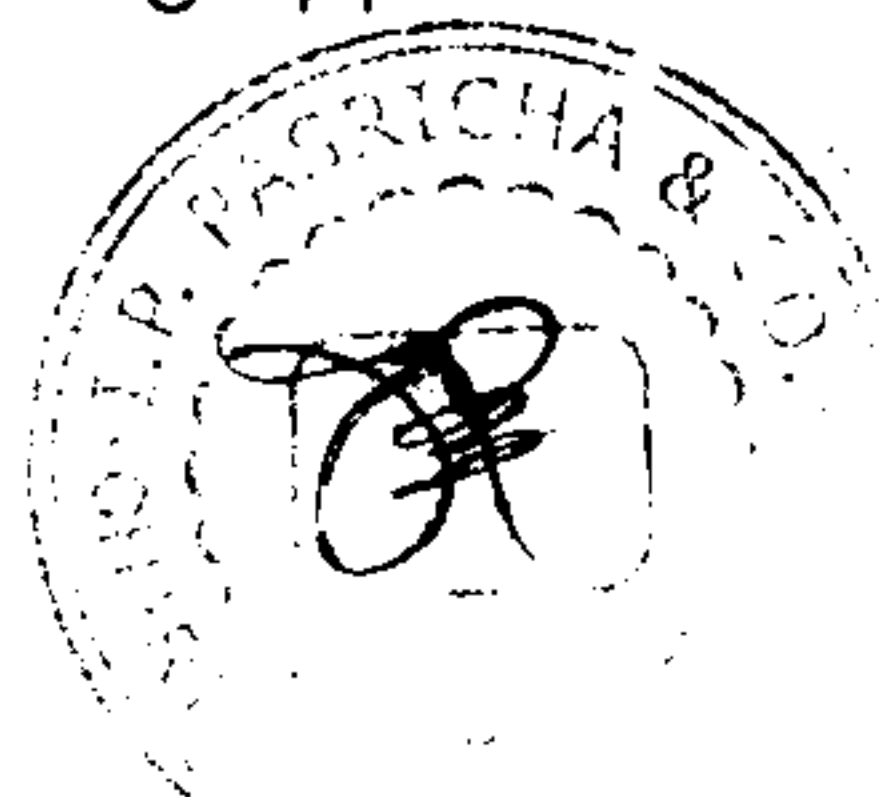
**AUDITORS' REPORT**

The Share Holders,

**M/s Ansal Real Estate Developers Private Limited**

Dear Sir(s),

1. We have audited the attached Balance Sheet as at 31st March 2011 of **Ansal Real Estate Developers 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 2011 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.





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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, 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 2011;
  - (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:000126N

( Inder Pal Singh )  
Partner

M.No:080529

Place : New Delhi  
Date:14.07.2011

**ANSAL REAL ESTATE DEVELOPERS PVT LTD**

118, UFF, Prakash Deep Building, 7 Tolstoy Marg, New Delhi-110001

**BALANCE SHEET as on 31st March 2011**

Sl. No.	Sch. No.	As at		As at	
		31st March, 2011	31st March, 2010	31st March, 2010	31st March, 2010
		Rupees	Rupees	Rupees	Rupees
<b>I SOURCES OF FUNDS:</b>					
<b>Shareholders' Fund</b>					
a)	Capital	1	100000.00	100000.00	
b)	Reserve & Surplus	2	0.00	100000.00	100000.00
<b>Loan Funds</b>					
a)	Secured Loan	3	0.00	0.00	
b)	Unsecured Loan	4	6700.00	6700.00	6700.00
			<u>106700.00</u>	<u>106700.00</u>	
<b>II APPLICATION OF FUNDS</b>					
	Fixed Assets (Net Block)	5		0.00	0.00
	Investments	6		0.00	0.00
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>					
a)	Current Assets	7	62398792.00	62409970.00	
b)	Loans & Advances		0.00	0.00	
			<u>62398792.00</u>	<u>62409970.00</u>	
<b>Less :</b>					
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>					
a)	Current Liabilities		62456420.00	62410839.00	
b)	Provisions		0.00	0.00	
			<u>62456420.00</u>	<u>62410839.00</u>	
	<b>NET CURRENT ASSETS/(LIAB.)</b>		(57628.00)	(869.00)	
<b>MISCELLANEOUS EXPENDITURE</b>					
	(To the extent not w/off or adjusted)	9			
-	Pre-Operative Expenses		0.00	0.00	
-	Profit & Loss Account		164328.00	107569.00	107569.00
			<u>164328.00</u>	<u>107569.00</u>	
	<b>Total</b>		<u>106700.00</u>	<u>106700.00</u>	

The Schedule referred to above and the notes thereon form an integral part of Accounts.

As per our Audit report of even date attached

For I.P. Pasricha & Co.  
Chartered Accountants  
FRN No:006120N

( Inder pal Singh )  
Partner  
M.NO:080529

Place : New Delhi  
Date : 14.07.2011

For and on Behalf of the Board of Directors

  
Subhash Verma  
Director

  
V K Wason  
Director

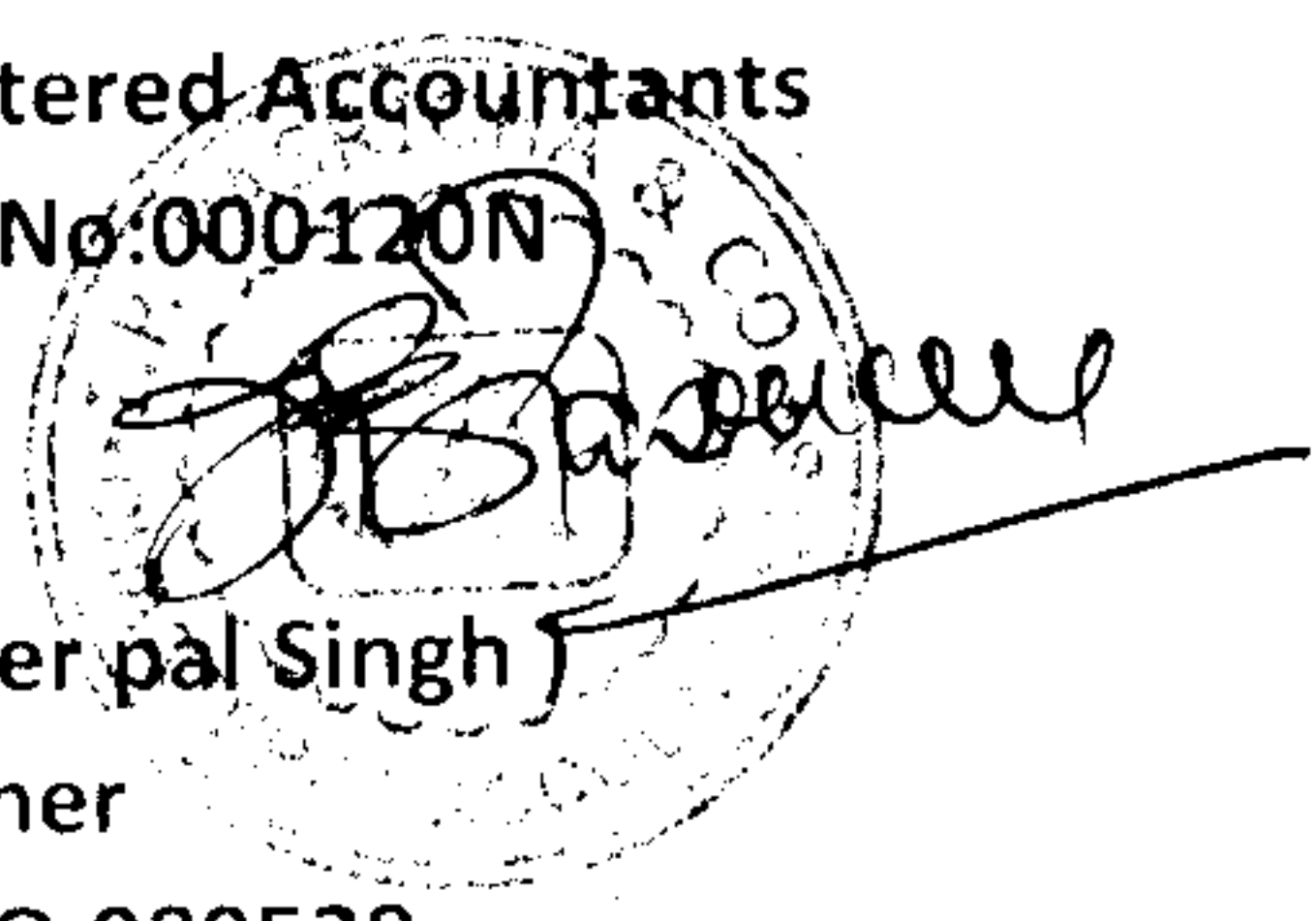
**ANSAL REAL ESTATE DEVELOPERS PVT LTD**

118, UFF, Prakash Deep Building, 7 Tolstoy Marg, New Delhi-110001

**PROFIT & LOSS ACCOUNT for the year ending 31st March, 2011**

Particulars	Schedule No.	As at 31st March, 2011 Rupees	As at 31st March, 2010 Rupees
<b>INCOME</b>			
		0.00	0.00
<b>Total A</b>		<u>0.00</u>	<u>0.00</u>
<b>EXPENDITURE</b>			
-Administrative Expenses	10	56079.00	17367.00
-Finance Cost	11	680.00	1623.00
<b>Total B</b>		<u>56759.00</u>	<u>18990.00</u>
<b>Net Profit/(Loss) transferred to schedule no. 9</b>		<u><u>(56759.00)</u></u>	<u><u>(18990.00)</u></u>

As per our Audit report of even date attached

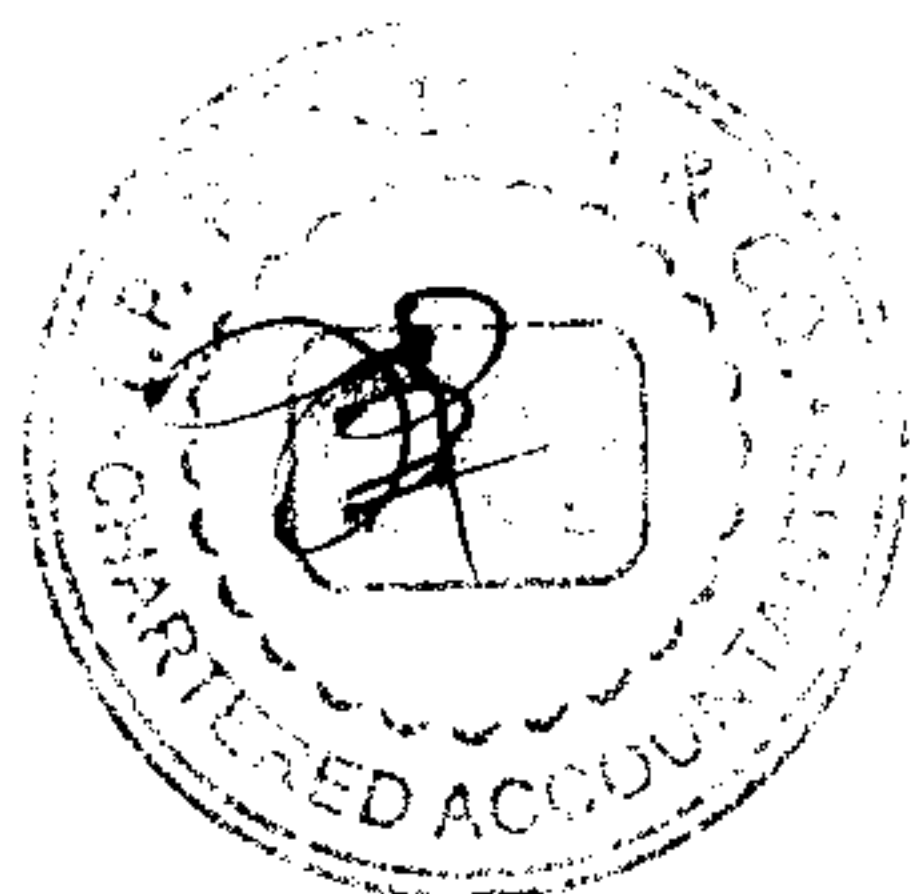
For I.P. Pasricha & Co.  
Chartered Accountants  
FRN No:000120N  
(Inderpal Singh)  
Partner  
M.NO:080529

For and on Behalf of the Board of Directors

  
Subhash Verma  
Director  
V K Wason  
DirectorPlace : New Delhi  
Date : 14.07.2011

## SCHEDULES TO THE BALANCE SHEET as at 31st March, 2011

Particulars	As at 31st March, 2011 Rupees	As at 31st March, 2010 Rupees
<b>Schedule 1</b>		
<b>SHARE CAPITAL</b>		
<b>Authorised</b>		
10000 equity shares of Rs. 10/- each	100000.00	100000.00
<b>Issued, Subscribed and Paid Up</b>		
10000 equity shares of Rs. 10/- each fully paid up (P.Y. 10000 equity shares of Rs. 10/- each)	100000.00	100000.00
	100000.00	100000.00
<b>Schedule 2</b>		
<b>Reserve &amp; Surplus</b>		
General Reserve		
Balance B/f	0.00	0.00
	0.00	0.00
<b>Schedule 3</b>		
Secured Loans	0.00	0.00
	0.00	0.00
<b>Schedule 4</b>		
Unsecured Loans	6700.00	6700.00
	6700.00	6700.00
<b>Deferred Tax Liability/(Assets)</b>		
B/f	0.00	0.00
Add : For the year	0.00	0.00
	0.00	0.00
<b>Schedule 5</b>		
Fixed Assets	0.00	0.00
	0.00	0.00
<b>Schedule 6</b>		
Investments	0.00	0.00
<b>Schedule 7</b>		
<b>CURRENT ASSETS</b>		
<b>Inventories</b>		
-Land	62363026.00	62363026.00
Add: Purchase during the year	0.00	0.00
<b>A</b>	62363026.00	62363026.00
<b>Cash &amp; Bank Balances</b>		
-Cash in hand	0.00	0.00
<b>Balance with scheduled Banks</b>		
-Indian Overseas Bank ( CA 4323 )	5761.00	5761.00
-Punjab National Bank ( CA 47852 )	7004.00	17762.00
-ICICI Bank ( CA 15872 )	13676.00	13896.00
-Punjab National Bank ( CA 7785 )	9325.00	9525.00
<b>B</b>	35766.00	46944.00
<b>Total A + B</b>	62398792.00	62409970.00
<b>LOANS &amp; ADVANCES</b>		
	0.00	0.00
	0.00	0.00



SCHEDULES TO THE BALANCE SHEET contd....

**Schedule 8**

**CURRENT LIABILITIES**

-Ansal Buildwell Ltd	62447596.00	62404221.00
<b>Expenses Payable</b>		
-Audit Fee	8824.00	6618.00
	62456420.00	62410839.00
<b>PROVISIONS</b>		
	0.00	0.00
	0.00	0.00

**Schedule 9**

**MISCELLANEOUS EXPENDITURE**

(To the extent not w/off or adjusted)

**Profit & Loss Account**

Balance B/f	107569.00	88579.00
Add: Loss for the year	56759.00	18990.00
	164328.00	107569.00

**Schedule 10**

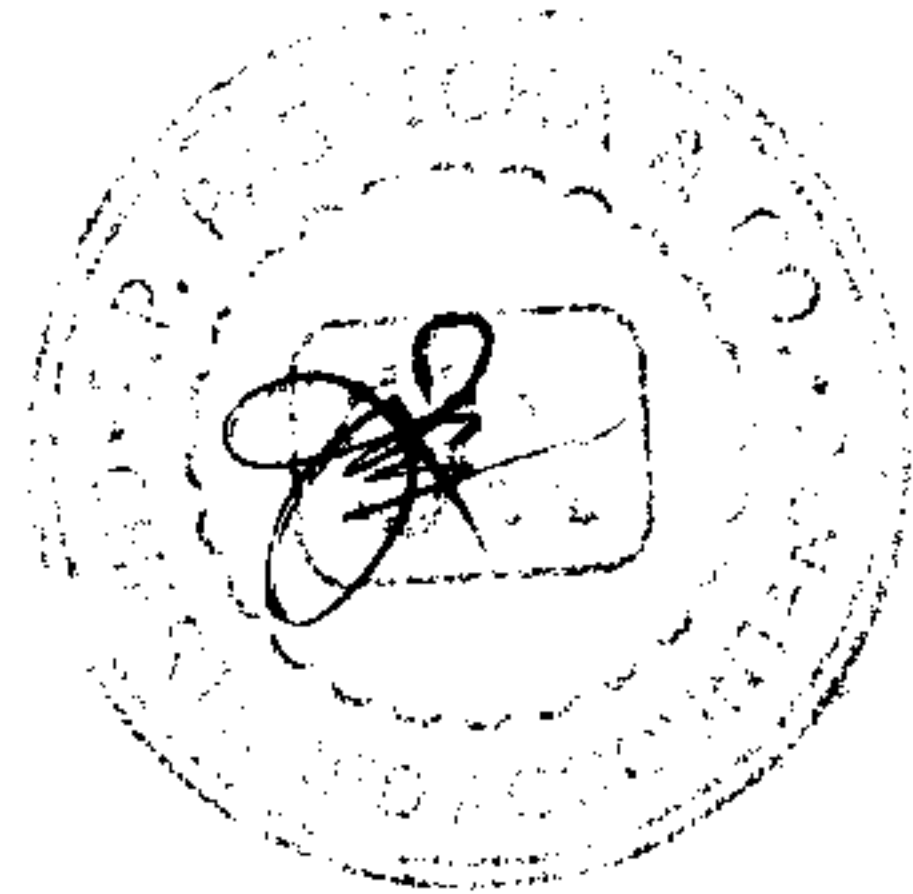
**ADMINISTRATIVE EXPENSES**

-Auditors Remuneration	8824.00	6618.00
-ROC Fee	400.00	600.00
-ROC Additional Fee	800.00	0.00
-Legal & Professional Charges	12680.00	9180.00
-Previous Year Adjustment	0.00	817.00
-Misc Expenses	0.00	152.00
-Court Fee	33375.00	
	56079.00	17367.00

**Schedule 11**

**FINANCE COST**

Bank Charges	680.00	1623.00
	680.00	1623.00





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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**

**AS ON 31<sup>ST</sup> MARCH, 2011**

**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 don't have any investment

**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. 8824/-	Rs. 6618/-
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. No provision for taxation is made during the year under consideration.
7. Detail required under Schedule VI regarding installed capacity and capacity utilization etc. is not applicable to the company.





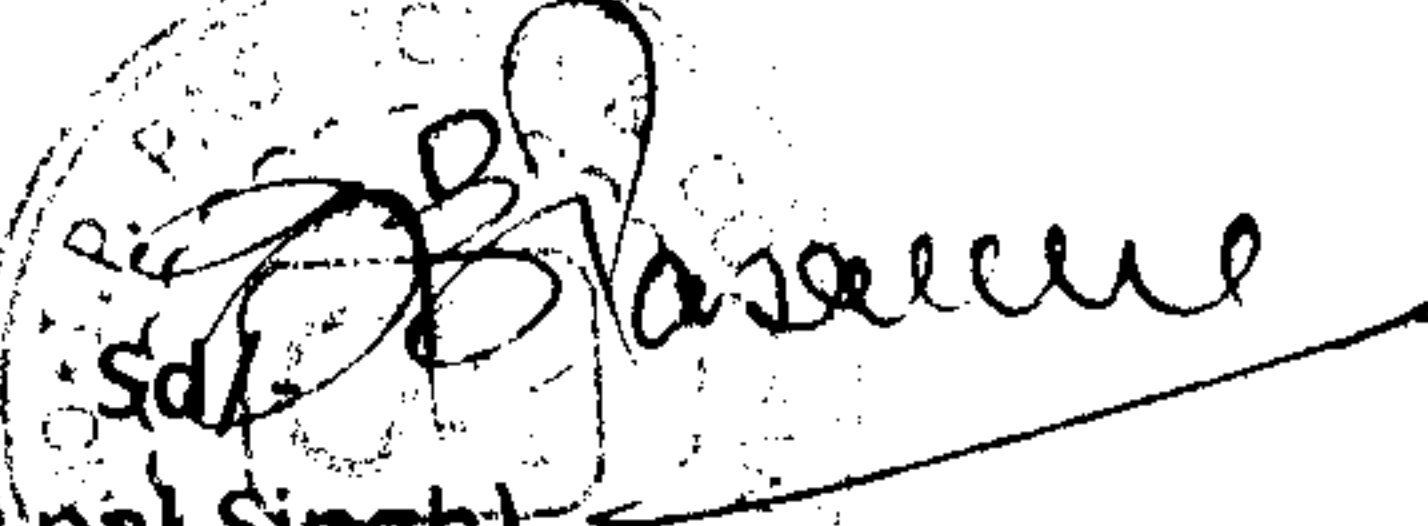
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CHARTERED ACCOUNTANTS

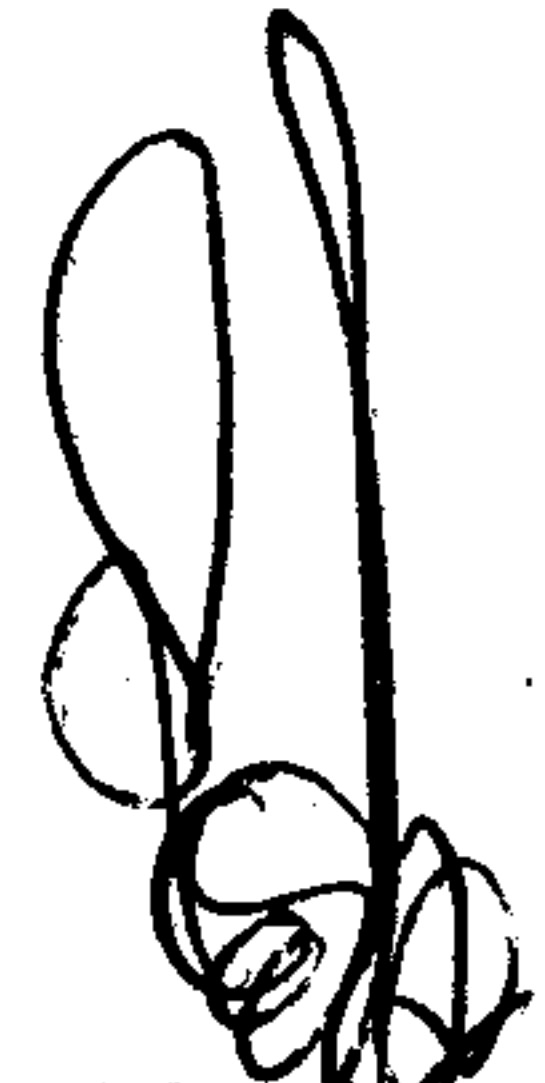
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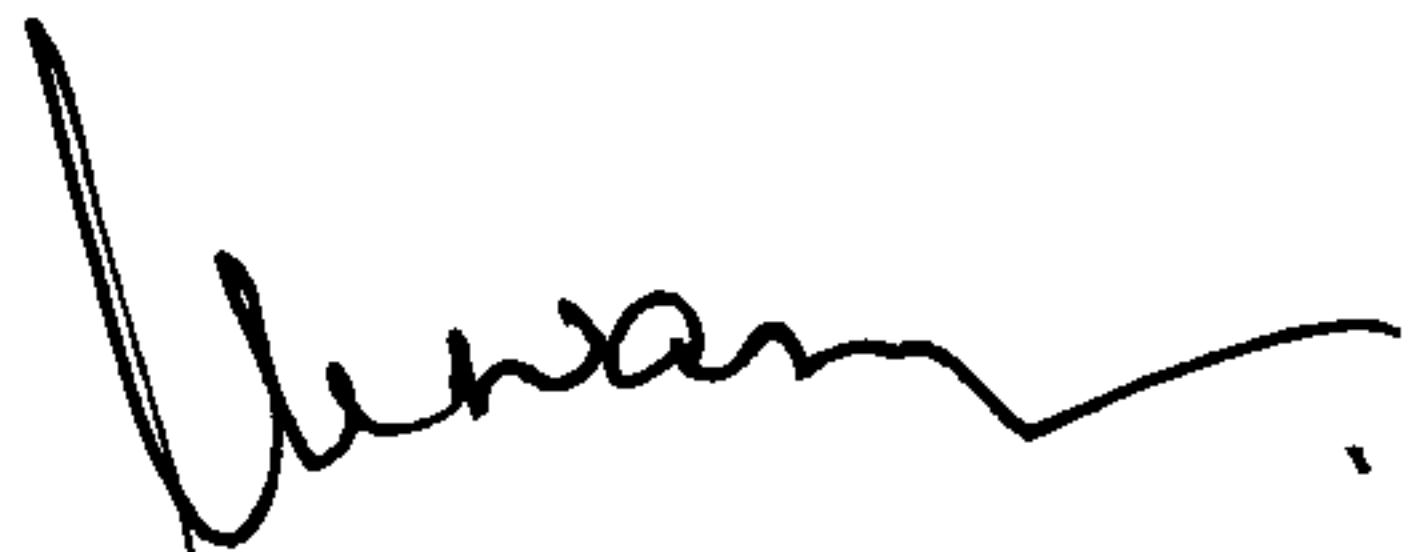
8. Quantitative information pertaining to Purchase/Sale/Opening Stock/Closing Stock as required under Part II of Schedule VI of the Companies Act, 1956 is provided by the company which is enclosed in separate annexure.

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

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

  
(Inderpal Singh)  
Partner  
M.No:080529

  
Subhash Verma  
Directors

  
V K Wason  
Directors

Place : New Delhi  
Date : 14.07.2011