

**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**

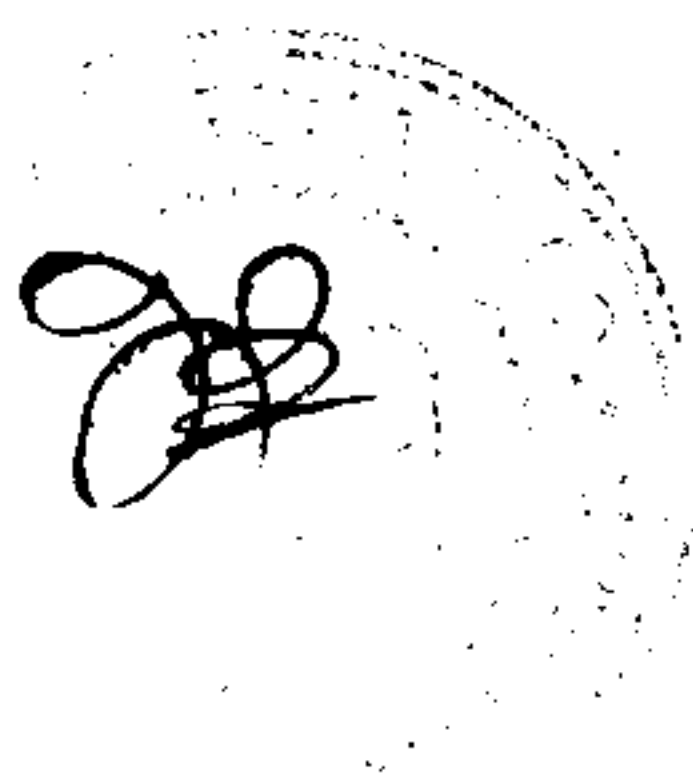
The Share Holders,

M/s Potent Housing & Construction Private Limited

Dear Sir(s),

1. We have audited the attached Balance Sheet as at 31st March 2012 of **M/s Potent Housing & Construction 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, 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

(Amt In Rs.)

Particulars	Note No.	31st March, 2012	31st March, 2011
		₹	₹
<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	(320,528.60)	(288,467.60)
(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		-	-
(d) Long Term Provisions		-	-
<b>(4) Current Liabilities</b>			
(a) Short-Term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	3	80,728,542.00	80,200,413.00
(d) Short-Term Provisions	4	11,236.00	8,824.00
<b>Total Equity &amp; Liabilities</b>		<b>80,519,249.40</b>	<b>80,020,769.40</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	5	79,978,606.00	79,978,606.00
(c) Trade receivables		-	-
(d) Cash and cash equivalents	6	36,643.40	38,163.40
(e) Short-term loans and advances	7	504,000.00	4,000.00
(f) Other current assets		-	-
<b>Total Assets</b>		<b>80,519,249.40</b>	<b>80,020,769.40</b>
<b>NOTES TO ACCOUNTS</b>			
	9	-	-

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 Potent Housing & Construction Pvt Ltd



Ajay Pandita  
(DIRECTOR)



V.K. Wason  
(DIRECTOR)

PLACE: Delhi  
 DATED: 11/06/012



**M/s Potent Housing & Construction Pvt Ltd.**

118, UFF PRAKASH DEEP BUILDING, 7 TOLSTOY MARG DELHI-110001

PROFIT &amp; LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH, 2012

(Amt In Rs.)

Particulars	Notes No.	31st March, 2012		31st March, 2011	
		₹	₹	₹	₹
Revenue from operations		-	-	-	-
Other Income		-	-	-	-
<b>III. Total Revenue (I +II)</b>		-	-	-	-
<b>Expenses:</b>					
Other Administrative Expenses	9	32,061.00	25,644.00	25,644.00	25,644.00
<b>Total Expenses (IV)</b>		<b>32,061.00</b>	<b>25,644.00</b>	<b>25,644.00</b>	<b>25,644.00</b>
Profit before exceptional and extraordinary items and tax		<b>(32,061.00)</b>	<b>(25,644.00)</b>	<b>(25,644.00)</b>	<b>(25,644.00)</b>
Exceptional Items		-	-	-	-
Profit before extraordinary items and tax (V - VI)		<b>(32,061.00)</b>	<b>(25,644.00)</b>	<b>(25,644.00)</b>	<b>(25,644.00)</b>
Extraordinary Items		-	-	-	-
Profit before tax (VII - VIII)		<b>(32,061.00)</b>	<b>(25,644.00)</b>	<b>(25,644.00)</b>	<b>(25,644.00)</b>
<b>Tax expense:</b>					
(1) Current tax		-	-	-	-
(2) Deferred tax		-	-	-	-
Profit(Loss) from the perid from continuing operations		<b>(32,061.00)</b>	<b>(25,644.00)</b>	<b>(25,644.00)</b>	<b>(25,644.00)</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>(32,061.00)</b>	<b>(25,644.00)</b>	<b>(25,644.00)</b>	<b>(25,644.00)</b>
Earning per equity share:					
(1) Basic					
(2) Diluted					

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

For Potent Housing &amp; Construction Pvt Ltd

  
Ajay Randita  
(DIRECTOR)  
V.K. Wason  
(DIRECTOR)PLACE: Delhi  
DATED: 11/06/012

M/s Potent Housing & Construction Pvt Ltd.

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
<b>AUTHORIZED CAPITAL</b>		
10,000 Equity Shares of Rs. 10/- each.	100,000.00	100,000.00
	100,000.00	100,000.00
<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>	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	0.00	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**

Particulars	(Amt In Rs.)	
	Current Year	Previous Year
Profit & Loss Account		
Balance brought forward from previous year	(288,467.60)	(262,823.60)
Add: Profit for the period	(32,061.00)	(25,644.00)
<b>Total</b>	(320,528.60)	(288,467.60)

**Notes : 3 Other Current Liabilities**

Particulars	(Amt In Rs.)	
	Current Year	Previous Year
- Advances From Related Parties:		
-Ansal Buildwell Ltd (Holding Co.)	80,224,892.00	80,196,763.00
- Advances From Others		
- From Other Parties	3,000.00	3,000.00
- Manish Rawat	650.00	650.00
-Others liabilities		
-Cheque issued but not presented	500,000.00	-
<b>Total</b>	80,728,542.00	80,200,413.00

**Notes : 4 Short Term Provisions**

Particulars	(Amt In Rs.)	
	Current Year	Previous Year
Provision For Audit Fee	11,236.00	8,824.00
<b>Total</b>	11,236.00	8,824.00

M/s Potent Housing & Construction Pvt Ltd.

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

Notes : 5 Inventories

(Amt In Rs.)

Particulars	Current Year	Previous Year
Stock-in-Trade -Land	79,978,606.00	79,978,606.00
Add:- Purchase During the Year	-	-
<b>Total</b>	<b>79,978,606.00</b>	<b>79,978,606.00</b>

Notes : 6 Cash & Cash Equivalent

(Amt In Rs.)

Particulars	Current Year	Previous Year
Cash-in-Hand	-	-
<b>Sub Total (A)</b>	<b>-</b>	<b>-</b>
<b>Bank Balance</b>		
-Indian Overseas Bank(CA 4326)	7,194.25	7,194.25
-Punjab National Bank (CA 47834)	13,115.15	14,435.15
-ICICI Bank (CA 17685)	7,184.00	7,184.00
-Punjab National Bank (CA 21-7855)	9,150.00	9,350.00
<b>Sub Total (B)</b>	<b>36,643.40</b>	<b>38,163.40</b>
<b>Cheques on Hand</b>	<b>(C)</b>	<b>-</b>
<b>Total [ A + B + C ]</b>	<b>36,643.40</b>	<b>38,163.40</b>

Notes : 7 Short Term Loans And Advances

(Amt In Rs.)

Particulars	Current Year	Previous Year
Nitin Mahajan Dev & Colonizer	4,000.00	4,000.00
Suresh (Advence for Land )	500,000.00	-
<b>Total</b>	<b>504,000.00</b>	<b>4,000.00</b>

Notes : 8 Other Administrative Expenses

(Amt In Rs.)

Particulars	Current Year	Previous Year
ROC Fee	400.00	800.00
ROC Additional Fee	1,800.00	1,600.00
Auditors Remuneration	11,236.00	8,824.00
Legal & Professional Charges	18,225.00	13,800.00
Bank Charges	400.00	620.00
<b>Total</b>	<b>32,061.00</b>	<b>25,644.00</b>



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**SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS**  
**AS ON 31<sup>ST</sup> 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:

	<b>Current year</b>	<b>Previous year</b>
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 BOARD OF DIRECTORS**

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

Sd/-

Inder pal Singh  
Partner  
M.No:080529

Ajay Pandita  
Director

VK Wason  
Director

Place: New Delhi  
Date : 11/06/2012