

CHARTERED ACCOUNTANTS

Independent Auditors' Report

To the Members of Fenny Real Estate Pvt. Ltd.

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of Fenny Real Estate Private Limited ('the Company'), which comprise the balance sheet as at 31 March 2016, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 and presentation of these standalone 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 principles 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these standalone 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 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 internal financial 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 the 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 2016 and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2016 ("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 a statement on the matters specified in the paragraph 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 standalone 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 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
 - (g) with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. the Company did not have any pending litigations which has any impact on its financial position in its financial statements;
- ii. the Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. no amount was required to be transferred to the Investor Education and Protection Fund by the Company.

For M Kamal Mahajan And Co.
Chartered Accountants
Firm's Regn. No: 006855N

M Kamal Mahajan

M K Mahajan
Partner

Membership No. : 017418



Place: New Delhi
Date :12th May, 2016

Annexure A to the Independent Auditors' Report

Fenny Real Estate Private Limited

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2016, we report that:

- (i) The Company has no Fixed Assets hence this clause is not applicable.
- (ii) The Company has no Inventory hence this clause is not applicable.
- (iii) According to the information and explanations furnished to us, the company has not granted any fresh loan secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under Section 189 of the Act hence provisions of this clause are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, guarantees, security and investment.
- (v) The company has not accepted any deposit from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records for the company under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) (a) According to the information and explanations given to us, no undisputed amount payable in respect of provident fund, Employees' State Insurance, sales tax, value added tax, income tax, duty of custom, service tax, cess and other material statutory dues were in arrears as on 31st March 2016 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amount due in respect of Income-tax, Sales-tax, VAT, Employee's State Insurance, Provident Fund, Duty of Excise, Service-tax Customs duty, cess outstanding as at 31st March, 2016 due to any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- (ix) According to the information and explanations given to us and based on our examination of the records of the company, the company did not raise any money by way of initial public offer or further public offer (including debt instruments).
- (x) According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.



- (xi) According to the information and explanations given to us and on the basis of our verification of books of accounts of the company, the company has not paid/provided any managerial remuneration during the year. Accordingly, paragraph 3(xi) of the order is not applicable.
- (xii) In our opinion and according to information and explanations given to us, the company is not a Nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with sections 177 & 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully paid convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non- cash transaction with directors or person connected with them.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act1934.

For M Kamal Mahajan And Co.
Chartered Accountants
Firm's Regn. No: 006855N

M Kamal Mahajan

M K Mahajan
Partner

Membership No.: 017418



Place: New Delhi
Date :12th May, 2016

Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Fenny Real Estate (P) Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting

Meaning of Internal Financial Controls over Financial Reporting



A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M Kamal Mahajan And Co.
Chartered Accountants
Firm's Regn. No: 006855N

M Kamal Mahajan

M K Mahajan
Partner

Membership No. : 017418



Place: New Delhi
Date :12th May, 2016

**FENNY REAL ESTATE PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016**

(Figures in Rs.)

PARTICULARS	NOTE NO.	Year Ended 31st March 2016	Year Ended 31st March 2015
<u>EQUITY AND LIABILITIES</u>			
1. SHAREHOLDERS' FUNDS			
Share capital	2	200,000	200,000
Reserves and surplus	3	(187,780)	(152,847)
		12,220	47,153
2. NON - CURRENT LIABILITIES		-	-
3. CURRENT LIABILITIES			
Trade payables		-	-
-Micro, Small & Medium Enterprises		-	-
-Others	4	1,246,538	314,480
Other current liabilities	5	20,650	27,986
		1,267,188	342,456
TOTAL		1,279,408	389,609

ASSETS

1. NON-CURRENT ASSETS			
Fixed Assets		-	-
2. CURRENT ASSETS			
Cash and cash equivalents	6	279,408	389,609
Advance Income Tax/ Tax Deducted At Source	7	1,000,000	-
		1,279,408	389,609
TOTAL		1,279,408	389,609

**SIGNIFICANT ACCOUNTING POLICIES
NOTES ON FINANCIAL STATEMENTS**

1
2-14

As per our separate report of even date attached

For & on behalf of the Board

For M.Kamal Mahajan And Co.
Chartered Accountants
Firm Regn. No. 006855N

(Signature)
(Sanjay Mehta)
Director
DIN : 00120890

(Signature)
(Som Nath Grover)
Director
DIN : 00251133

(Signature)

(Manmohan Kamal Mahajan)
Partner
Membership No. 17418



Place : New Delhi
Date : 12th May, 2016

FENNY REAL ESTATE PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

(Figures in Rs.)

PARTICULARS	NOTE NO.	Year Ended 31st March 2016	Year Ended 31st March 2015
REVENUE			
Income		-	-
Total Revenue		-	-
EXPENSES			
Other expenses	9	34,932	34,922
Total expenses		34,932	34,922
Profit/(Loss) before exceptional and extraordinary items and tax		(34,932)	(34,922)
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		(34,932)	(34,922)
Extraordinary Items		-	-
Profit/(Loss) before tax		(34,932)	(34,922)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit/ (Loss) for the period		(34,932)	(34,922)
Earnings per equity share of Rs. 10/- each			
Basic	12	(1.75)	(1.75)
SIGNIFICANT ACCOUNTING POLICIES NOTES ON FINANCIAL STATEMENTS	1 2-14		

As per our separate report of even date attached

For & on behalf of the Board

For M.Kamal Mahajan And Co.
Chartered Accountants
Firm Regn. No. 006855N

(Sanjay Mehta)
Director
DIN : 00120890

(Som Nath Grover)
Director
DIN : 00251133

Man Mohan Kamal

(Manmohan Kamal Mahajan)
Partner
Membership No. 17418



Place : New Delhi
Date : 12th May, 2016

FENNY REAL ESTATE PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Figures in Rs.)

PARTICULARS	Notes	Year Ended 31st March 2016	Year Ended 31st March 2015
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Profit/(Loss) before extraordinary items and tax		(34,932)	(34,922)
Adjustments for :			
Depreciation		-	-
Operating profit/(Loss) before changes in current assets and current liabilities		(34,932)	(34,922)
Changes in current assets and liabilities -			
Current liabilities	4,5	924,732	(1,160,900)
NET CASH GENERATED /(USED) FROM OPERATING ACTIVITIES		889,800	(1,195,822)
Income Tax (TDS)		(1,000,000)	-
Cash Flow before extraordinary items		(110,200)	(1,195,822)
Extraordinary items		-	-
NET CASH GENERATED/ (USED) FROM OPERATING ACTIVITIES		(110,200)	(1,195,822)
B. CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of Fixed Assets		-	-
NET CASH USED IN INVESTING ACTIVITIES		-	-
C. CASH FLOWS FROM FINANCING ACTIVITIES:			
Short-term loans and advances & Other Current assets		-	1,132,750
NET CASH USED IN FINANCING ACTIVITIES		-	1,132,750
Net Increase/(Decrease) in Cash and Cash equivalents (A+B+C)		(110,200)	(63,072)
Cash and Cash equivalents as at 01.04.2015		389,609	452,681
Cash and Cash equivalents as at 31.03.2016		279,408	389,609

SIGNIFICANT ACCOUNTING POLICIES

1

NOTES ON FINANCIAL STATEMENTS

2-14

As per our separate report of even date attached

For & on behalf of the Board

For M.Kamal Mahajan And Co.
Chartered Accountants
Firm Regn. No. 006855N

(Sanjay Mehta)
Director
DIN 100120890

(Som Nath Grover)
Director
DIN : 00251133

Man Mohan Kamal

(Manmohan Kamal Mahajan)
Partner
Membership No. 17418



Place : New Delhi
Date : 12th May, 2016

FENNY REAL ESTATE PRIVATE LIMITED

1. Significant Accounting Policies

1. Basis for preparation of financial statements

a) Basis of presentation of accounts

The financial statements have been prepared and presented under the historical cost convention on accrual basis of accounting and comply with the Accounting Standards as specified in the Companies (Accounting Standards) Rule, 2006, other pronouncements of the Institute of Chartered Accountants of India, the relevant provision of the Company Act, 2013 to the extent applicable and as consistently applied by the Company.

b) Use of Estimates

The preparation of the financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates includes provision for doubtful debts, employee benefits, provision for Income Taxes, useful life of depreciable assets and provision for emporiments.

2. Fixed Assets

Fixed Assets are stated at cost less depreciation.

3. Depreciation

Depreciation on fixed assets have been provided at the rate prescribed under Income Tax Act, which are not lower than the rates as prescribed in schedule II of the Companies Act, 2013.

4. Investments

Current Investments are stated at lower of cost and market value. Long term investments are stated at cost. Deline in value of long term investment is recognized if it is not temporary.

5. Valuation of Inventories

Stock of land have been valued at lower of cost or net relizable value.

6. Revenue recognition

Income is accounted for when the right to receive the same is established. Profit on land is recognised when it is sold/transferred.

7. Taxes on Income

- a) The provision for taxation is ascertained on the basis of assessable profit computed in accordance with the provisions of Income Tax Act, 1961.
- b) Deferred Tax assets is recognised, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

8. Impairment

At each balance sheet date, the Company reviews the carrying amounts of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss and necessary adjustments there against. Reversal of impairment loss is recognised as income in the statement of Profit & Loss.

9. Provision

A provision is recognised when an enterprise as a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimates can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

10. Earning per share

The basic Earnings Per Share is calculated by dividing the net profit or loss for the year attributable to equity share holders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The dilutive potential equity are deemed converted as at begning of the period, unless they have been issued at a later date.



FENNY REAL ESTATE PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

	As at 31.03.2016	Year Ended As at 31.03.2015
2. A. <u>SHARE CAPITAL</u>		
<u>Authorised</u>		
50,000 (Previous Year 50,000) Equity Shares of Rs.10/- each	500,000	500,000
	500,000	500,000
<u>Issued, Subscribed and paid up</u>		
<u>Equity Share Capital</u>		
20,000 (Previous Year 20,000) Equity Share of Rs.10/- each fully paid up	200,000	200,000
	200,000	200,000

B. Reconciliation of the numbers and amount of Equity shares outstanding as at the beginning and at the end of the year -

	31.03.2016		31.03.2015	
	Nos.	Amount (Rs.)	Nos.	Amount (Rs.)
Outstanding at beginning of the year	20000	200,000	20000	200,000
Add : Shares issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Outstanding at the end of year	20000	200,000	20000	200,000

C. Rights, preferences and restrictions attached to each class of Shares -

i) The company has only one class of shares referred as equity shares, having a par value of Rs. 10/- each-. Each holder of equity shares is entitled to one vote per share.

ii) In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company after distribution of preferential amounts. The distribution will be in the proportion of the number of equity shares held by the shareholders.

D. Shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate;

Name of Holding Company	As at 31-03-2016		As at 31-03-2015	
	No. of Shares	% of Holding	No. of Shares	% of Holding
ANSAL HOUSING & CONSTRUCTION LTD.	20000	100	20000	100

E. Shares in the company held by each shareholder holding more than 5% shares -

Name of Shareholder	As at 31-03-2016		As at 31-03-2015	
	No. of Shares	% of Holding	No. of Shares	% of Holding
ANSAL HOUSING & CONSTRUCTION LTD.	20000	100	20000	100

F. During last 5 years immediately preceding the balance sheet date, no Equity Share has been issued pursuant to any contract without payment being received in cash. Further the company has neither allotted any share by way of bonus shares, nor it had bought back any Equity Share during aforesaid period of 5 years.

G. There is no call unpaid as on 31.03.2016

H. No shares have been forfeited by the company during the year.

3. RESERVE AND SURPLUS

Surplus/(Deficit) -

Opening balance	(152,847)	(117,925)
Profit/ (Loss) for the year	(34,932)	(34,922)
Closing balance	(187,780)	(152,847)

4. TRADE PAYABLES

Due to holding co. *	1,246,538	314,470
Others Payable	-	-
	1,246,538	314,470

Based on the information available with the Company, a sum of Rs. Nil (Previous Year Nil) is payable to Micro & Small Enterprises as defined under the MSMED Act, 2006. Further, no interest during the year has been paid or payable under the terms of the MSMED Act, 2006.

* "Due to holding Co." includes Rs.10,00,000 being amount of TDS deducted by the buyer of land which the Company has already transferred to holding company.



FENNY REAL ESTATE PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH , 2016

	Year Ended 31.03.2016	Year Ended Year Ended 31.03.2015
5	<u>OTHER CURRENT LIABILITIES</u>	
	Others Payable	27,986
	Advance for land from holding co.	-
	<u>20,650</u>	<u>27,986</u>
6	<u>CASH AND CASH EQUIVALENTS</u>	
	Balances with banks	389,609
	Current Accounts	-
	<u>279,408</u>	<u>389,609</u>
7	<u>ADVANCE INCOME TAX / TAX DEDUCTED AT SOURCE</u>	
	TDS RECEIVABLE (2015-16)	-
	<u>1,000,000</u>	<u>-</u>
8	<u>CONTINGENT LIABILITIES</u>	
	Corporate gurantee given to financial institution on behalf of fellow subsidiary / holding company against the loan taken by a fellow subsidiary/holding company to the extent loan is outstanding.	300,000,000
	<u>81,823,345</u>	<u>300,000,000</u>
9	<u>OTHER EXPENSES</u>	
	Legal & Professional fees	7,800
	Roc filing fees	5,600
	Payment to Auditors	11,236
	Conveyance - Local	7,500
	Bank Charges	56
	Printing & Binding Expenses	2,730
	<u>34,932</u>	<u>34,922</u>



FENNY REAL ESTATE PRIVATE LIMITED**NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDING 31ST MARCH , 2016****10 SEGMENT REPORTING**

As the company's business activity falls within a single primary business segment viz. "Real Estate" the disclosure requirements of Accounting Standards (AS-17) "Segment Reporting", issued by The Institute of Chartered Accountants of India are not given.

11 RELATED PARTY DISCLOSURES

Disclosure as required by accounting standard "Related Party Disclosures" (AS-18) issued by the Institute of Chartered Accountants of India are given here under:

Related Parties

1. Holding Company	Ansal Housing & Construction Ltd.
2. Key management Personnel	Mr. Mohinder Bajaj (Resigned on 30.11.2015) Mr. Som Nath Grover Mr. Sanjay Mehta Mr. Dinesh Panwar (Appointed on 26.11.2015)

Transactions with related parties -

Particulars	Nature of transaction	(Figures in Rs.)
1. Holding Company	Closing balance as on 31.03.2016	
	Others advance - Payable	1,246,538

12 EARNING PER SHARE

	Year Ended	
	31.03.2016	31.03.2015
Profit/(Loss) after tax (Rs.)	(34,932)	(34,922)
Weighted average number of equity shares outstanding	20000	20000
Basic Earnings/(loss) per share in rupees (face value Rs.10/- per share)	(1.75)	(1.75)

13 DEFERRED TAX LIABILITY/ (ASSET)

As required by Accounting Standard "Accounting for taxes on income" i.e. (AS-22) issued by the Institute of Chartered Accountants of India, deferred tax asset on losses during the year, is not recognized as a matter of prudence.

14 OTHERS SIGNIFICANT DISCLOSURES-

- In the opinion of directors, the current assets have a value on realization in the ordinary course of business at least equal to the amount at which they are stated and the provision for all known liabilities is adequate and considered reasonable.
- Taxation**
No Provision for current Income tax has been made in view of loss during the year.
- Previous year figures have been regrouped and rearranged wherever necessary to suit the present year layout.

