

Purva Sapphire Land Private Limited

Registered Office: No. 130/1, Ulsoor Road, Bangalore – 560 042

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 5th Annual General Meeting of the Members of Purva Sapphire Land Pvt. Ltd. will be held on **Friday, the 28th September, 2012 @ 11.15 A.M.** at the Registered Office of the Company to transact the following business

ORDINARY BUSINESS:

Item No. 1 – Adoption of Accounts

To receive, consider and adopt the Profit and Loss Account for the year ended **31.03.2012** and the Balance Sheet as at **31.03.2012** and the reports of the Directors and the Auditors thereon.

Item No. 2 – Re-appointment of Mr. Ashish Puravankara as a Director

To appoint a Director in place of Mr. Ashish Puravankara who retires by rotation and being eligible offers himself for re-appointment.

Item No. 3 – Appointment of Statutory Auditors

To re-appoint M/s. VDSR & Co. (formerly known as M/s. Kurien & Co.), Chartered Accountants, as the Statutory Auditors, to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

By Order of the Board



Ashish Puravankara
Director

Place : Bangalore
Date : 15.04.2012

NOTES:

1. A PERSON ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND ON A POLL, TO VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY FORM, DULY COMPLETED AND SIGNED, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED COMMENCEMENT OF THE ANNUAL GENERAL MEETING. A BLANK PROXY FORM IS ENCLOSED WITH THIS NOTICE.

Purva Sapphire Land Private Limited
Registered Office: No. 130/1, Ulsoor Road, Bangalore – 560 042

DIRECTORS' REPORT

TO THE MEMBERS,

Your Directors present the 5th Annual Report together with the audited statement of accounts for the year ending on **31.03.2012**.

1. FINANCIAL RESULTS:

(Figures in Rs.)

Particulars	Year	Year
	Ended	Ended
	31.03.2012	31.03.2011
<u>INCOME:</u>		
Revenue from Operations	-	-
Other Income	-	-
<u>Total Income</u>	-	-
<u>EXPENSES:</u>		
Other Expenses	8,895	8,130
Finance Expenses	-	-
<u>Total Expenses</u>	<u>8,895</u>	<u>8,130</u>
Profit / (Loss) Before Taxes	<u>(8,895)</u>	<u>(8,130)</u>
Income Tax (Current and Deferred)	-	-
Profit / (Loss) After Taxes	<u>(8,895)</u>	<u>(8,130)</u>

2. FINANCIAL AND OPERATING PERFORMANCE:

During the year under consideration no material business was transacted by your Company.

3. DIRECTORS:

In accordance with the provisions of the Companies Act, 1956, Mr. Ashish Puravankara retires at the ensuing Annual General Meeting and being eligible, offer himself for reappointment. The Board recommends the appointment of the Director in the ensuing Annual General Meeting.

4. AUDITORS:

The Statutory Auditors, M/s. VDSR & Co. (formerly known as M/s. Kurien & Co.), Chartered Accountants retire at this Annual General Meeting and are eligible for re-appointment. The Company has received from M/s. VDSR & Co. a consent letter to the effect that their appointment, if made would be within the prescribed limits under **Section 224(1B)** of the Companies Act, 1956.

5. CONSERVATION OF ENERGY / TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT / FOREIGN EXCHANGE EARNING AND OUT GOINGS:

Information in accordance with the provisions of **Section 217(1)(e)** of the Companies Act, 1956, read with Rule 2 of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988, regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are not applicable to the Company for this financial year.

6. PARTICULARS OF EMPLOYEES:

The provisions of **Section 217(2A)** of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, are not applicable to the Company for this financial year.

7. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to **Section 217 (2AA)** of the Companies Act, 1956, the Directors confirm that

- I. The annual accounts have been prepared as per the accounting standards prescribed under **Section 211(3C)** of the Companies Act, 1956 and there were no material departures from the said accounting standards.
- II. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at **31.03.2012** and of the **loss** of the Company for the year ended on that date.
- III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. The annual accounts of the Company have been prepared on a 'going concern' basis.

8. ACCEPTANCE OF FIXED DEPOSITS:

Your Company has not accepted any fixed deposits from the public during the year under review.

9. ACKNOWLEDGMENTS:

Your Directors would like to take this opportunity to thank the Company's bankers and shareholders for their consistent support to the Company.

Bangalore
15.04.2012

By Order of the Board



Ashish Puravankara
Director

V D S R & Co.,
(Formerly Known as KURIEN & CO.,)
CHARTERED ACCOUNTANTS

Head Office:
No. 1-C, Queens Court,
6/102, Montieth Road,
Egmore, Chennai 560 003
Tel: 044-2855447

Branch Office:
No. 337, Karuna Complex
Sampige Road, Malleswaram
Bangalore, 560 003
Tel: 080-23312779

AUDITORS' REPORT

To the Members of
PURVA SAPPHIRE LAND PRIVATE LIMITED

1. We have audited the attached Balance Sheet of M/s. PURVA SAPPHIRE LAND PRIVATE LIMITED ('the Company') as at March 31, 2012 also the Statement of Profit and Loss for the year ended on that date, and the Cash Flow Statement for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements 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 overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of Section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order to the extent applicable to the Company.
4. Further to our comments in the Annexure referred to in paragraph 3 above:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were 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 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 accounts;
 - d) In our opinion, the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in compliance with the accounting standards referred to in Section 211(3C) of the Companies Act, 1956;
 - e) In our opinion and to the best of our information and according to the explanations given to us, the attached Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i in the case of the Balance Sheet, of the state of affairs as at 31st March 2012;
 - ii in the case of the Statement of Profit and Loss, of the loss for the year ended as on that date;
 - iii in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
5. On the basis of the written representations/declarations from the directors, taken on record by the Board of Directors, and according to information and explanation given to us, we report that none of the Director of the Company is disqualified as at 31st March 2012, from being appointed as a Director in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956 on the said date.

for VDSR & Co.,
(formerly known as Kurien & Co.)
Chartered Accountants
FRN No.: 001626S

Patil Narahari Laxmanrao
Partner M No: 222219

Place: Bangalore
Date: April 15, 2012



V D S R & Co.,
(Formerly Known as KURIEN & CO.,)
CHARTERED ACCOUNTANTS

Head Office:
No. 1-C, Queens Court,
6/102, Montieth Road,
Egmore, Chennai 560 003
Tel: 044-2855447

Branch Office:
No. 337, Karuna Complex
Sampige Road, Malleswaram
Bangalore, 560 003
Tel: 080-23312779

ANNEXURE TO THE AUDITORS' REPORT

(Referred to in paragraph 3 of our report of even date)

- 1 The Company has not acquired any fixed assets as at the Balance Sheet date. Hence Clause 4(i) (a), (b) & (c) of Companies (Auditor's Report) Order, 2003 are not applicable.
- 2 The Company has not procured any inventory during the period. Hence, Paragraph 4(ii) (a), (b) and (c) of the Order are not applicable.
- 3
 - a As per the information and explanation given to us, the Company has not granted any loans to parties covered in the register maintained under section 301 of the Companies Act 1956.
Hence Clause 4(iii) (b), (c) & (d) of Companies (Auditor's Report) Order, 2003 are not applicable.
 - b As per the information and explanation given to us, the Company has taken unsecured loan from one Company (Holding Company) covered in the register maintained under section 301 of the Companies Act, 1956 to the extent of Rs. 54.252/-.
The terms and conditions of loan taken are prima facie not prejudicial to the interest of the Company.
No terms and conditions for repayment of the loan are stipulated.
- 4 In our opinion and according to the information and explanations given to us, as the Company not yet started commercial activities, there are no purchase of fixed assets, inventory and sale of products or services.
- 5 In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Act have been entered in the register maintained under that Section.
- 6 The Company has not accepted any deposits covered under section 58A or 58AA from the public.
- 7 The provisions relating to internal audit are not applicable to the Company.
- 8 According to the information and explanation given to us, for the activities carried out by the Company, the Central Government has not prescribed the maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956. Accordingly paragraph 4(viii) of the order is not applicable.
- 9
 - a According to the information and explanation given to us, and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Investor education and protection, Employees State insurance, income tax, sales tax/VAT, wealth tax, Service tax, Customs duty, Excise duty, cess and any other material statutory dues applicable to it with the appropriate authorities during the period.
 - b According to the information and explanation given to us no undisputed amounts in respect of income tax, wealth tax, service tax, cess and any other material statutory dues applicable to the Company were in arrears as of March 31, 2012 for a period more than six months from the date they became payable.



10 The Company has accumulated losses as at March 31, 2012 which exceeds 50% of its net worth as at that date.

The Company has incurred cash loss during the year and also incurred cash loss in preceding previous year.

11 The Company has not availed any financial assistance from financial institution or bank. Hence, reporting with respect to default or repayment is not applicable.

12 In our opinion and according to the information and explanations given to us, during the period, the Company has not granted loans and advances on the basis of security of shares and other securities.

13 In our opinion and according to the information and explanations given to us, the Company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

14 In our opinion and according to the information and explanations given to us, the Company is not a dealer or trader in shares, securities, debentures and other investments.

15 In our opinion and according to information and explanation given to us, no guarantees/undertakings were given by the Company for loans / financial assistance taken by others from banks and financial institutions.

16 The Company has not availed any term loan facility; hence the provisions of clause 4(xvi) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.

17 On the basis of the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, in our opinion, there are no funds raised on a short-term basis which have been used for long-term investment.

18 The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act during the period.

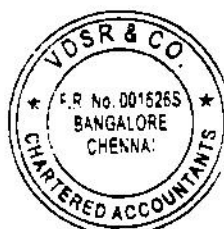
19 According to the information and explanations given to us, the Company has not issued any debentures during the period under audit.

20 The Company has not raised any money by public issue during the period.

21 As per information and explanations given to us and based on our examinations of book and records of the Company carried out in accordance with the generally accepted auditing practice in India, we have neither come across any instances of fraud on or by the Company, nor have we been informed of such cases by the management during the period.

for VDSR & Co.,
(formerly known as Kurien & Co.)
Chartered Accountants
FRN No.: 001626S

Patil Narahari Laxmanrao
Partner M No: 222219



Place: Bangalore
Date: April 15, 2012

PURVA SAPPHIRE LAND PRIVATE LIMITED
Balance sheet as at March 31, 2012

Amount in Rs.

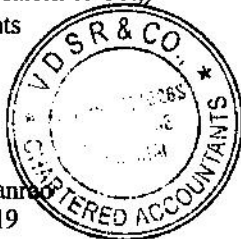
Particulars	Note No.	As At March 31, 2012	As At March 31, 2011
I. Equity and liability			
(1) Shareholders' Funds			
(a) Share Capital	2.01	1,00,000	1,00,000
(b) Reserves and Surplus	2.02	-77,510	-68,615
(2) Non Current Liabilities			
(a) Long term borrowings	2.03	54,252	52,099
(3) Current liabilities			
(a) Trade payables	2.04	23,028	16,286
Total		<u>99,770</u>	<u>99,770</u>
II. Assets			
Current Assets			
(a) Cash and cash equivalents	2.05	<u>99,770</u>	<u>99,770</u>
		<u>99,770</u>	<u>99,770</u>

Significant accounting policies and notes on accounts 1 & 2

As per our report attached

for VDSR & Co.,
(formerly known as Kurien & Co.,)
Chartered Accountants
FRN No.: 001626S

Patil
Patil Narahari Laxmanrao
Partner M No: 222219



for and on behalf of the Board of Directors

[Signature]
Director

[Signature]
Director

Place: Bangalore
Date: April 15, 2012

PURVA SAPPHIRE LAND PRIVATE LIMITED
Statement of Profit and Loss for the year ending March 2012

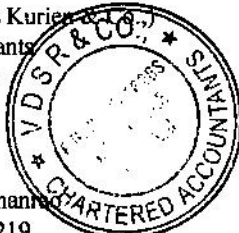
	Note No	Year ended March 31, 2012	Amount in Rs. Year ended March 31, 2011
INCOME			
I Revenue from operation			
II Other Income		-	-
III Total (I + II)		-	-
IV EXPENDITURE			
Other expenses	2.06	8,895	8,130
Total (IV)		8,895	8,130
V Profit/(Loss) before interest, tax, depreciation and prior period items		(8,895)	(8,130)
VI Depreciation and amortization expenses		-	-
VII Net finance expense / (Income)		-	0
VIII Profit/(Loss) before tax and prior period items		(8,895)	(8,130)
IX Tax expense:			
X Current tax		-	-
Deferred tax (Asset)		-	-
Profit/(Loss) after tax and before prior period items		(8,895)	(8,130)
XI Prior period income (net of tax expense)		-	-
XII Net Profit/(Loss) for the year		(8,895)	(8,130)
III Earnings per equity share:			
Basic		(0.09)	(0.08)
Diluted		(0.09)	(0.08)
No. of Equity Shares - Basic		1,00,000	1,00,000
No. of Equity Shares - Diluted		1,00,000	1,00,000

Significant accounting policies and notes on accounts 1 & 2

As per our report of even date
for VDSR & Co.,
(formerly known as Kurien & Co.)
Chartered Accountants
FRN No.: 001626S

Hatli

Patil Narahari Laxman
Partner M No: 222219



For and on behalf of Board of Directors

[Signature]
Director

[Signature]
Director

Place: Bangalore
Date: April 15, 2012

PURVA SAPPHIRE LAND PRIVATE LIMITED
Statement of Profit and Loss for the quarter and year ended March 2012

	Quarter ended March 31, 2012	Quarter ended December 31, 2011	Quarter ended March 31, 2011	Year ended March 31, 2012	Amount in Rs. Year ended March 31, 2011
INCOME					
I Revenue from operation	-	-	-	-	-
II Other Income	-	-	-	-	-
III Total (I + II)	-	-	-	-	-
IV EXPENDITURE					
Other expenses	8,145	750	6,618	8,895	8,130
Total (IV)	8,145	750	6,618	8,895	8,130
V Profit/(Loss) before interest, tax, depreciation and prior period items	(8,145)	(750)	(6,618)	(8,895)	(8,130)
VI Depreciation and amortization expenses	-	-	-	-	-
VII Net finance expense / (Income)	-	-	-	-	-
VIII Profit/(Loss) before tax and prior period items	(8,145)	(750)	(6,618)	(8,895)	(8,130)
IX Tax expense:					
X Current tax	-	-	-	-	-
Deferred tax (Asset)	-	-	-	-	-
Profit/(Loss) after tax and before prior period items	(8,145)	(750)	(6,618)	(8,895)	(8,130)
XI Prior period income (net of tax expense)	-	-	-	-	-
XII Net Profit/(Loss) for the period	(8,145)	(750)	(6,618)	(8,895)	(8,130)
XIII Earnings per equity share:					
Basic	(0.81)	(0.08)	(0.66)	(0.89)	(0.81)
Diluted	(0.81)	(0.08)	(0.66)	(0.89)	(0.81)
No. of Equity Shares - Basic	10,000	10,000	10,000	10,000	10,000
No. of Equity Shares - Diluted	10,000	10,000	10,000	10,000	10,000

Significant accounting policies and notes on accounts 1 & 2

As per our report of even date
for VDSR & Co.,
(formerly known as Kurien &
Chartered Accountants
FRN No.: 001626S

Patil
Patil Narahari Laxmanrao
Partner M No: 222219



Place: Bangalore
Date: April 15, 2012

for and on behalf of Board of Directors
[Signature] Director
[Signature] Director

1.00 Significant accounting policies:

1.01 Background:

The Company was incorporated on April 10, 2007 to carry on the activities of construction and property development. The Company is 100% Subsidiary Company of M/s. Puravankara Projects Limited.

Ministry of Corporate Affairs has issued Notification No. S. O. 447 (E) dated February 28, 2011 (as amended by Notification no. F. No. 2/6/2008-CL-V, dated, March 31, 2011) Revised Schedule VI. As per the said notification, all financial statements to be prepared for the financial year commencing on or after April 01, 2011. Hence, the Company financial statements, which are drawn from April 1st, 2011 to March 31, 2012 are drawn under Revised Schedule VI.

All amounts are in Rupees unless otherwise reported.

1.02 Significant Accounting Policies:

a. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting policies in India and comply with the mandatory accounting standards under section 211 (3C) of the Companies Act., 1956

b. Use of Estimates:

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumption that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Where no reliable estimate can be made, a disclosure is made as contingent liability. Actual results could differ from those estimates. The differences if any will be dealt accordingly in the period in which the results are known.

c. Borrowing Costs

Borrowings costs that are directly attributable to the acquisition of an inventory that necessarily takes a substantial period of time get ready for its intended use are considered as part of the cost of that asset till the date it is put to use. Other borrowing costs are recognized as an expense in the period in which they are incurred.

d. Inventory and properties held for development

Properties held for development represents land acquired over a period of time with the object of developing the same and is stated at cost of land, registration expenses and other related costs incurred to the properties ready for their intended use.

e. Foreign currency transactions:

(i) Initial recognition:

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

(ii) Conversion:

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of transaction, and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rate that existed when the values were determined. The resultant loss/gain on account of reinstatement is charged to profit and loss account.

f. Earnings per share:

In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year.

g. Tax provisions:

• Income tax

Tax on income for the current period is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961, and based on the expected outcome of assessments/appeals.

• Deferred tax

Deferred tax benefits are recognized in the financial statements only when such benefits are reasonably expected to be realizable in the near future. On grounds of prudence and in the absence of virtual certainty, no deferred tax asset is recognized in the accounts as at 31st March 2012.

h. Provisions and Contingencies

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

All known liabilities wherever material are provided for. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

2.00 Notes on accounts for the period ended March 31, 2012



2.01 Share capital:

As at March 31, 2012

Particulars	No. of Shares	Par value of share	Amount
a. Authorised	1,00,000	10	1,00,000
b. Issued, subscribed and fully paid up	10,000	10	1,00,000
Calls in arrears if any			-
Share Capital	10,000	10	1,00,000
c. Reconciliation			
Shares outstanding at the beginning of the period	10,000	10	1,00,000
Add: Allotment of shares during the period			
Shares outstanding at the end of the reporting date	10,000	10	1,00,000

d. There are no special rights or preferences attached to any shares, and also there are no restrictions including restriction on dividend and repayment of capital if any.

e. Share holding pattern as at reporting date March 31, 2012

	No. of Shares	Par value of share	Amount
Puravankara Projects Limited	10,000	10	1,00,000

f. List of shareholder holding over 5% shares as at reporting date:

	No. of Shares	% held	Par value of share	Amount
Puravankara Projects Limited	10,000	100.00	10	1,00,000

One share held by Individual on behalf of Company

g. As on reporting date, Shares reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment, including terms and amount Nil

(Company has not reserved any shares for issue under options or otherwise and contracts/ commitments for sale / disinvestment as on reporting date.)

h. Shares information related to immediately preceding five years from reporting date:

Share allotted as fully paid up pursuant to contract(s) without payment being received in cash

Nil

Share allotted as fully paid up bonus shares

Nil

Shares brought back - Aggregate number and amount:

Nil

i. Terms of securities convertible in to equity / preference shares as at reporting date:

Nil

j. Calls unpaid as at reporting date:
Calls unpaid by directors and officers as at reporting date:

Nil

k. Forfeited shares as at reporting date

Nil

2.02 Reserves and surplus:

	As at March 31, 2012	As at March 31, 2011
a Surplus - Opening Balance	(68,615)	(60,485)
Add: Transferred during the period from profit and loss account	(8,895)	(8,130)
Total	(77,510)	(68,615)

2.03 Long term borrowings

Unsecured loan from Puravankara Projects Limited	54,252	52,099
Total	54,252	52,099

2.04 Trade payables:

a. Dues to Creditors of Micro, Small and Medium Enterprises
b. Dues to Creditors of other than Micro, Small and Medium Enterprises
Trade payables
Total



	As at March 31, 2012	As at March 31, 2011
	-	-
	23,028	16,286
Total	23,028	16,286

PURVA SAPPHIRE LAND PRIVATE LIMITED
Notes on accounts for the quarter ended March 31, 2012

	Quarter ended March 31, 2012	Quarter ended December 31, 2011	Quarter ended March 31, 2011	Year ended March 31, 2012	Year ended March 31, 2011
2.06 Other expenses					
Audit Fees	6,742	-	6,618	6,742	6,618
Professional Fees	-	750	-	750	800
Bank Charges	-	-	-	-	112
Rates & Taxes	1,403	-	-	1,403	600
Total	8,145	750	6,618	8,895	8,130



PURVA SAPPHIRE LAND PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2012

Sl.No.		Rupees	
		For the year ended March 31, 2012	March 31, 2011
I	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit (loss) After Tax	(8,895)	(8,130)
	Changes in Working Capital		
	(Increase) / Decrease in loans and advances		
	(increase) / Decrease in Inventories		
	(decrease) / Increase in Current Liabilities - Trade Payables	6,742	8,018
	Cash Generated From Operations	(2,153)	(112)
	NET CASH FROM OPERATING ACTIVITIES (A)	<u>(2,153)</u>	<u>(112)</u>
II	NET CASH FLOW FROM INVESTING ACTIVITY (B)	<u>-</u>	<u>-</u>
III	NET CASH FLOW FROM FINANCE ACTIVITIES (C)		
	Increase/(Decrease) in long term liabilities	2,153	-
	Net Increase in Cash or Cash Equivalents (A+B+C)	<u>2,153</u>	<u>-</u>
		-	(112)
	Cash & Cash Equivalents at the Beginning of the period	99,770	99,882
	Cash & Cash Equivalents at the End of the period	99,770	99,770
	Net Increase in Cash or Cash Equivalents	<u>-</u>	<u>(112)</u>

This is the Cash Flow Statement referred to in our report of even date

for VDSR & Co.,
(formerly known as Kurien & Co.)
Chartered Accountants

Hat

Patil Narahari Laxmanrao
Partner M No: 222219

Place: Bangalore
Date: April 15, 2012



for and on behalf of the Board

[Signature]

Director

[Signature]

Director