No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

PROSPECTUS

Initial Public Offering December 24, 2009

Ansar Financial and Development Corporation

Minimum Offering: $11,850,000
Maximum Offering: $15,000,000

Up to 15,000,000 Common Shares

$1.00 per Common Share

This prospectus qualifies the distribution (the "**Offering**") of (i) to the public, up to 4,200,000 common shares (the "**Common Shares**") of Ansar Financial and Development Corporation ("**Ansar**" or the "**Corporation**") at a price of $1.00 per Common Share (the "**Offering Price**"), and (ii) to the Electing Corporate Vendors Shareholders, 10,800,000 Common Shares of the Corporation to be issued as a dividend and share redemption by the Corporate Vendors in order to effect the Restructuring Transaction. The price per Common Share was determined by the Corporation. See "Plan of Distribution for the Offering" and "Description of Securities Being Distributed".

	Price to Public(1)	Agent's Fees	Net Proceeds to the Corporation(2)
Per Common Share	$1.00	N/A	$1.00
Minimum Offering	$11,850,000	N/A	$1,050,000(3)
Maximum Offering	$15,000,000	N/A	$4,200,000(3)

Notes:

(1) Each subscriber for Common Shares pursuant to this prospectus is subject to a minimum subscription amount of $500.00.
(2) Before deducting unpaid anticipated expenses of the Offering estimated at $175,000.
(3) 10,800,000 Common Shares are being issued as Payment Shares in exchange for the Alberta Properties. There will be no cash consideration for such shares.

There is no market through which the Corporation's securities may be sold and shareholders may not be able to resell securities of the Corporation owned by them. This may affect the pricing of the securities in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "Risk Factors".

An investment in securities of the Corporation should be considered highly speculative due to the nature of the Corporation's business and its stage of development and should be considered only by investors who can afford partial or total loss of their investment.

As at the date of this prospectus, the Corporation does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities on the Toronto Stock Exchange, a U.S. marketplace or a marketplace outside Canada or the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

No underwriter was involved in the preparation of this prospectus or performed any review or independent due diligence of the contents of this prospectus.

An investment in the securities of the Corporation is subject to certain risks that should be considered by prospective purchasers. See "Risk Factors". An investment in the Common Shares is suitable only for purchasers who are aware of such risks and who have the ability and willingness to accept the risk of partial or total loss of their invested capital.

The Offering will remain open not longer than 90 days after a receipt is issued for this final prospectus or an amendment thereof, and in any event not longer than 180 days from the date of receipt from for the final prospectus. If the Minimum Offering is not raised, subscription funds will be returned without interest or deduction.

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FORWARD LOOKING STATEMENTS

Certain statements in this prospectus are “forward looking statements”. Forward looking statements are frequently characterized by words such as “plan”, “expect”, “project”, “intend”, “believe”, “anticipate”, “estimate”, “continue”, or other similar words, or statements that certain events or conditions “may” or “will” occur. Forward looking statements are not based on historical facts but rather on the expectations of management of the Corporation regarding the Corporation’s future growth, results of operations, production, future capital and other expenditures (including the amount, nature and sources of funding thereof), competitive advantages, plans for and results of drilling activity, environmental matters, business prospects and opportunities. Such forward looking statements reflect management’s current beliefs and assumptions and are based on information currently available to management. Forward looking statements involve significant known and unknown risks and uncertainties. A number of factors could cause actual results to differ materially from the results discussed in the forward looking statements including risks associated with negotiating with foreign governments as well as country risk associated with conducting international activities, the risks discussed under “Risk Factors” and other factors, many of which are beyond the control of the Corporation. Although the forward looking statements contained in this prospectus are based upon assumptions which management believes to be reasonable, the Corporation cannot assure investors that actual results will be consistent with these forward looking statements. These forward looking statements are made as of the date of this prospectus, and the Corporation assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law. Because of the risks, uncertainties and assumptions inherent in forward looking statements, prospective investors in the Corporation’s securities should not place undue reliance on these forward looking statements. See “Risk Factors”.

GLOSSARY OF TERMS

The following is a glossary of terms used frequently throughout this prospectus and the summary hereof.

Alberta Properties	The properties referred to in this prospectus as the Bighill Property, Strathmore-3B Property, Grand Prairie Property and Cochrane Property. See "The Business of the Corporation".
Anadyr Property Appraisals	Anadyr Property Appraisals (2007) Inc. who has provided the appraisals on the Bighill Property, Strathmore-3B Property and Cochrane Property.
Ansar	The Corporation.
Business Ethics & Sharia Committee	The committee established by the board of directors of the Corporation to advise on matters of Sharia Law and environmental and social responsibility, and to ensure that all activities of the Corporation comply with principles of Sharia Law.
Common Shares	Common shares in the capital of the Corporation.
Concentra Trust	Concentra Trust Company (formerly Co-Operative Trust Company).
Corporate Vendors	The following corporations: 1. 1288091 Alberta Ltd. 2. C&G Ltd.
Corporate Vendors Shares	Those preference shares of the holding companies of the Corporate Vendors which, as at the date hereof, are beneficially held by the Corporate Vendors Shareholders and, upon a final receipt being issued for this prospectus, will be redeemed by the Corporate Vendors.
Corporation	Ansar Financial and Development Corporation.
Electing Corporate Vendors Shareholders	Those indirect holders of preference shares of the Corporate Vendors who, as part of the Restructuring Transaction, have elected to acquire Payment Shares in exchange for shares of the holding companies of the Corporate Vendors.
OSC	The Ontario Securities Commission.
Payment Shares	The 10,800,000 Common Shares to be delivered to the Corporate Vendors at a price of $1.00 per share upon a final receipt for this prospectus being issued by the OSC as partial consideration for the Alberta Properties, which Common Shares shall be delivered by way of a dividend through the Concentra Trust as trustee for the Electing Corporate Vendors Shareholders as the Corporate Vendors Shares indirectly held by the Electing Corporate Vendor Shareholders are redeemed.
Pomeroy Valuation Group	Pomeroy Valuation Group Ltd., Real Estate Valuations & Consulting, who has provided the appraisal on the Grand Prairie Property.

Promissory Notes	The promissory notes in the aggregate amount of $450,000 delivered as partial consideration for the Alberta Properties.
Property Appraisers	Anadyr Property Appraisals & Pomeroy Valuation Group.
Restructuring Transaction	The restructuring transaction which, upon a final receipt being issued by the OSC for this prospectus, shall consist of (i) the Alberta Properties being sold to the Corporation at their appraised value in exchange for delivery of the Payment Shares and Promissory Notes, and (ii) the subsequent delivery of the Payment Shares by way of dividend and share redemption to the Electing Corporate Vendors Shareholders, and (iii) the redemption of the Corporate Vendors Shares by the Electing Corporate Vendors Shareholders.
Securities Act	*Securities Act* (Ontario)
Sharia Law	Islamic religious law; it is the legal framework within which the public and private aspects of life are regulated for those living in a legal system based on Islamic principles of jurisprudence and for Muslims living outside the domain.

PROSPECTUS SUMMARY

The following is a summary only and should be read together with the more detailed information appearing elsewhere in this prospectus. Capitalized terms used in this summary, which are not defined in the summary, have the meanings ascribed to them elsewhere in this prospectus.

The Corporation:	The Corporation was incorporated under the *Business Corporations Act* (Ontario) by Articles of Incorporation on January 29, 2008. The registered and head office of the Corporation is currently located at 310-1825 Markham Road, Scarborough, Ontario, M1B 4Z9, Canada (See "Corporate Structure").
Principal Business of the Corporation:	The Corporation was formed to acquire from certain companies real property intended for development and sale and also to purchase and develop, if practical, additional real property. The intention of the Corporation is to provide investors with an opportunity to generate income through investments that comply with Sharia Law as it relates to finance (See "The Business of the Corporation").
Securities to be Distributed	This prospectus qualifies the distribution of (i) to the public, up to 4,200,000 Common Shares at a price of $1.00 per Common Share, and (ii) to the Electing Corporate Vendors Shareholders, 10,800,000 Common Shares of the Corporation to be issued as a dividend and share redemption by the Corporate Vendors in order to effect the Restructuring Transaction. Assuming completion of the Minimum Offering, proceeds are expected to equal $1,050,000 (up to $4,200,000 depending on whether the Maximum Offering is achieved).
Risk Factors:	An investment in securities of the Corporation should be considered highly speculative due to the nature of the Corporation's business and its stage of development and should be considered only by investors who can afford partial or total loss of their investment. An investment in securities of the Corporation involves a significant degree of risk. There are certain factors which should be considered when evaluating an investment in the Corporation including, without limitation, the following: (i) lack of market for the Common Shares; (ii) necessity for additional capital; (iii) no ability to incur debt; (iv) investment community is limited; (v) public market risk; (vi) the Common Shares are speculative; (vii) general risks associated with real property ownership; (viii) illiquidity of real estate investments; (ix) competition for real property investments; (x) the risk of underinsurance; (xi) environmental liability;

(xii) there may be a lack of available growth opportunities;

(xiii) caution must be used with respect to the property appraisals;

(xiv) reliance on key personnel; and

(xv) there may be potential conflicts of interest.

(See: “Risk Factors”).

Summary Financial Information:

Statement of Operations Data – C&G Ltd.

	September 30, 2009 (unaudited)	**June 30, 2009 (audited)**	**June 30, 2008 (audited)**
Revenue	$0	$3,150	$4,200
Expenses	$1,594	$7,019	$3,285
Net Income (loss)	($1,594)	($3,869)	$915

Balance Sheet Data – C&G Ltd.

	September 30, 2009 (unaudited)	**June 30, 2009 (audited)**	**June 30, 2008 (audited)**
Total Assets	$4,501,970	$4,502,064	$4,503,796
Total Liabilities	$4,406,678	$4,405,178	$4,403,018
Shareholders’ Equity	$95,292	$96,886	$100,778

Statement of Operations Data – 1288091 Alberta Ltd. (Carve-Out)

	Six month period ended September 30, 2009 (unaudited)	**March 31, 2009 (audited)**	**March 31, 2008 (audited)**
Revenue	$0	$0	$0
Expenses	$6,897	$34,958	$15,721
Net Loss	($6,897)	($34,958)	($15,721)

Balance Sheet Data – 1288091 Alberta Ltd. (Carve-Out)

	Six month period ended September 30, 2009 (unaudited)	March 31, 2009 (audited)	March 31, 2008 (audited)
Total Assets	$5,837,153	$5,571,814	$4,211,640
Total Liabilities	$5,912,707	$5,640,471	$4,245,339
Shareholders' Equity (Deficiency in Assets)	($75,554)	($68,657)	($33,699)

Balance Sheet Data (Pro Forma) – Ansar Financial and Development Corporation

	Quarter ended September 30, 2009 (unaudited)
Total Assets	$14,936,725
Total Liabilities	$157,625
Shareholders' Equity	$14,779,100

CORPORATE STRUCTURE

Name and Incorporation

The Corporation was incorporated under the *Business Corporations Act* (Ontario) by Articles of Incorporation on January 29, 2008. The registered and head office of the Corporation is currently located at 310-1825 Markham Road, Scarborough, Ontario, M1B 4Z9, Canada.

The Corporation was formed to acquire the Alberta Properties from the Corporate Vendors for development and sale and also to purchase and develop, if practical, additional real property. The intention of the Corporation is to provide investors with an opportunity to generate income through investments that comply with Sharia Law as it relates to finance. See "The Business of the Corporation – The Restructuring Transaction".

THE BUSINESS OF THE CORPORATION

General

The Corporation is a newly created real estate corporation which was incorporated to purchase the Alberta Properties with a view to their future resale and which provides its beneficial shareholders with a means to invest in a manner which complies with Sharia Law. Depending on market conditions, the Corporation will be purchasing other real estate, and intends to develop (either solely or through joint ventures with local real estate developers) and/or sell such real estate, through capital received by investors wishing to invest, many through their self-directed registered savings plans, in companies which are not subject to receipt or payments of interest, as the same are prohibited by Sharia Law. Unlike many real estate acquisition and development corporations which secure mortgages and/or incur other forms of debt in order to finance their activities, the Corporation's activities are financed solely through capital invested by its beneficial shareholders, thereby avoiding the need to incur debt and pay Sharia Law-prohibited interest. A majority of the holders of the Corporation's Common Shares shall, upon completion of the Restructuring Transaction, hold the shares through Concentra Trust.

The Restructuring Transaction

On April 26, 2007, Ansarco Inc., a company which shares common management with the Corporation, received a letter from the OSC stating that, among other things, the activities of Ansarco Inc. and Ansar Financial and Investment Services Inc. may trigger the registration and/or prospectus requirement of the Securities Act. As a result of discussions between Ansarco Inc. and the OSC, it was agreed to proceed with the Restructuring Transaction. Upon completion of the Restructuring Transaction and upon a final receipt for this prospectus being issued by the OSC, the Corporation shall be the registered owners of the Alberta Properties and the Corporation shall deliver the Payment Shares to the Corporate Vendors as consideration for such properties (See: Table 1 – Restructuring Transaction). Subsequent to the delivery of the Payment Shares to the Corporate Vendors, as consideration for the Alberta Properties, the Payment Shares shall be delivered by way of dividend through the Concentra Trust as trustee for the Electing Corporate Vendors Shareholders and the Corporate Vendors Shares are to be redeemed by the Corporate Vendors. As a result, the Electing Corporate Vendors Shareholders will become beneficial holders of the Payment Shares.

The Alberta Properties

The Alberta Properties will make up the core of the Corporation's holdings. All of the Alberta Properties are located in the Province of Alberta.

Bighill Property

The Bighill Property consists of approximately 149.29 acres and is located four and one-half miles north of the City of Calgary, in the Municipal District of Rocky View No. 44. The Bighill Property is classified as "RF, Ranch and Farm District", which means that the primary land uses are agriculture in nature, as the land is generally protected from subdivision uses. The purpose and intent of the RF district is to provide for agricultural activities as the primary land use on a quarter section of land or on large balance lands from previous subdivision. This is the most common designation for agricultural land in the Municipal District of Rocky View No. 44. The Bighill Property, legally described as Ptn. Of NW ¼, Section 35, Township 26, Range 2, Meridian 5, located on Secondary Highway 567 (Big Hill Springs Road) east of Secondary Highway 772, Municipal District of Rocky View No. 44, Province of Alberta, was appraised, as at December 11, 2009, at two million three hundred thousand dollars ($2,300,000.00) by Anadyr Property Appraisers.

The Corporation's plans for the Bighill property include either a sale of the land in its current form or a potential development and subsequent sale of the land, all of which is dependent upon market conditions. Development could include, subject to zoning approval, Highway Commercial, Light Industrial and country residential estate homes (on three to four acre lots).

Strathmore-3B Property

The Strathmore-3B property consists of approximately 160.00 acres in a rural Alberta location between Chestemere and Strathmore. The land is classified as A-G, or Agriculture General District, the most common zoning for land located in Wheatland County. The purpose and intent of the Agricultural General District is to provide for the conservation and extensive area of land for agricultural production. Intensive urban use is prohibited in favour of agriculture land uses. The Strathmore-3B property, legally described as Ptn. NW ¼, Section 18, Township 24, Range 26, Median 4, is municipally located at Range Road 270 (Boundary Road) and Highway 1, Wheatland County, Alberta, and was appraised, as at December 7, 2009, at three million six hundred thousand dollars ($3,600,000) by Anadyr Property Appraisers.

The Corporation's plans for the Strathmore-3B property include either a sale of the land in its current form or a potential development and subsequent sale of the land, all of which is dependent upon market conditions. Potentials for development, subject to zoning approval, are highway commercial, light industrial and, at the front of the property, country residential estate homes on three to four acre lots, or, at the rear of the property, single family and multi family urban residential lots. A subdivision for highway commercial and light industrial has already been approved on nearby property and work on such property has commenced.

Grand Prairie Property

The Grand Prairie property consists of approximately 148.33 acres and borders the City of Grand Prairie city limits. The parcel is zoned for A-G, or Agricultural General District. The purpose and intent of the Agricultural General District is to provide for the conservation and extensive area of land for agricultural production. The Grand Prairie property, legally described as Pt. NW ¼ Section 3, Township 72, Range 6, West 6 Meridian is located in the County of Grand Prairie, Alberta and was appraised, as at June 16, 2009, at two million two hundred thousand dollars ($2,200,000) by Pomeroy Valuation Group.

The Corporation's plans for the Grand Prairie property include either a sale of the land in its current form or a potential development and subsequent sale of the land, all of which is dependent upon market conditions. Potentials for development, subject to zoning approval, are commercial, retail, health related medical and/or professional offices, residential single and multi family dwellings as well as high rise apartments. Numerous new subdivisions in the immediate area have already been approved, including a major hospital.

Cochrane Property

The Cochrane property has a land size of approximately 157.28 acres and is located in the Municipal District of Rocky View No. 44, in the Province of Alberta. The Cochrane property is classified as "RF, Ranch and Farm District", which means that the primary land uses are agriculture in nature, as the land is generally protected from subdivision uses. The purpose and intent of the RF district is to provide for agricultural activities as the primary land use on a quarter section of land or on large balance lands from previous subdivision. This is the most common designation for agricultural land in the Municipal District of Rocky View No. 44. Legally described as NW Quarter, Section 2, Township 25, Range 4, Median 5, the Cochrane property is located on Highway 22 between the Trans Canada Highway and Cochrane. The property was appraised, as at December 11, 2009, at three million one hundred and fifty thousand dollars ($3,150,000.00) by Anadyr Property Appraisers.

The Corporation's plans for the Cochrane Property include either a sale of the land in its current form or a potential development and subsequent sale of the land, all of which is dependent on market conditions. Potentials for development, subject to zoning approval, are commercial, retail, hotel/motel lodging, an entertainment complex and country residential estate homes (on three to four acre lots).

Table 1 – Restructuring Transaction

Transferred Property	**Market Value**	**Promissory Note**	**Payment Shares**
Bighill Property	$2,300,000	Nil	2,300,000
Strathmore-3B Property	$3,600,000	$325,000	3,275,000
Grand Prairie Property	$2,200,000	$125,000	2,075,000
Cochrane Property	$3,150,000	Nil	3,150,000

History

The Corporate Vendors are currently the registered owners of the Alberta Properties. As at the date hereof, the Corporate Vendors are indirectly and beneficially owned, through certain holding companies and the Concentra Trust, by the Corporate Vendors Shareholders (although such ownership structure shall change upon completion of the Restructuring Transaction). The Alberta Properties were purchased by the Corporate Vendors commencing in July of 2004 up to and including late 2008. Since that time and according to the appraisals provided by the Property Appraisers, the value of the Alberta Properties, in the aggregate, have appreciated (although there can be no assurance that such price appreciation will continue in the future).

Acquisition Strategy

The Corporation believes that superior returns can be achieved by targeting properties officially classified as rural, but in actuality are located on the outskirts of population centers. The Corporation believes that as the population centers expand, so will the need to redevelop rural or agriculture based properties into residential and/or commercial properties. Of course, as with any form of investment, real estate speculation bears inherent market-driven risks, and while the value of the Alberta Properties has appreciated since acquisition by the Corporate Vendors, there can be no guarantee that such appreciation will continue.

While the Alberta Properties are all located within the province of Alberta, the Corporation does not intend to limit property acquisitions to such province and may, if it so chooses, acquire properties in other provinces and/or territories within Canada should the investment be deemed attractive by the Corporation. .

Trends

Management of the Corporation is not aware of any trend, commitment, event or uncertainty both presently known and reasonably expected to have a material effect on the Corporation's business, financial condition or results of operations other than the normal speculative nature of investing in real estate and the risks disclosed in this prospectus under the heading "Risk Factors".

Business Objectives

The primary business objective of the Corporation is to build a significant real estate holding and development which provides its shareholders with an attractive Sharia Law-compliant investment strategy. Accordingly, the Corporation has established the following business strategies in furtherance of this objective:

- Continue to acquire properties in Canada (not limited to the province of Alberta) which the Corporation believes may provide superior returns on a sale or a subsequent development and sale;
- Finance its activities through equity financings thereby avoiding the need to secure mortgages or other forms of debt which would necessitate the payment of interest in contravention of Sharia Law; and
- Where appropriate for the property in question, enter into joint venture arrangements for the development and subsequent sale of the property.

The current business objectives which the Corporation expects to accomplish using the net proceeds of the Offering (assuming completion of the Minimum Offering) consist of the following:

- Paying all required taxes on the Alberta Properties and maintaining insurance for the Albert Properties;
- Paying down the Promissory Notes in their entirety; and
- Reserving funds for working capital and general corporate purposes.

Milestones

Significant milestones for measuring success of the Corporation's operation and activities planned by the Corporation in 2009 include:

- Completion of a public offering of a minimum of $1,050,000 worth of Common Shares pursuant to this prospectus.
- Paying down the Promissory Notes in their entirety.
- Retaining current leases on the Alberta Properties and maintaining such properties in good standing with respect to the payment of all applicable taxes and insurance.
- Maintaining a reserve fund for operating expenses for at least eighteen (18) months.

All of the milestones listed above are anticipated to be funded with proceeds from the Offering (see "Use of Proceeds").

Employees

As at December 1, 2009 the Corporation had no employees. Upon the completion of the Restructuring Transaction and upon a final receipt being issued by the OSC for this prospectus, the Corporation intends to immediately retain three employees, with that number expected to climb to five employees shortly thereafter.

Competitive Advantages and Challenges

Although the Corporation is a relatively small corporation in a large and competitive industry, it also has certain competitive advantages over some of the larger industry participants. As a small corporation, Ansar can react to opportunities in an expeditious manner.

Ansar has an experienced and qualified board of directors and management, especially in the areas of accounting, real estate, business and finance. The Corporation's Chairman and Chief Executive Officer, Pervez Nasim, is a certified management accountant and has been involved in the management of real estate investment for over 28 years. The Corporation's President, Mohammed Jalaluddin, has over 25 years of business and real estate management experience.

The Corporation is also one of very few corporations involved in the acquisition of real estate for investment purposes which accomplishes its acquisition strategies in a manner which is Sharia Law compliant, thereby providing for potential investment opportunities to the hundreds of thousands of Canadian Muslims who would otherwise shun investments in such companies based on their religious beliefs.

Offsetting these advantages is the obvious reliance on equity investments to finance its real estate acquisition strategies. As a Sharia Law compliant corporation, Ansar is prohibited from paying interest. As a result, it cannot secure mortgages or other forms of debt to enable it to purchase properties, putting the Corporation at a competitive disadvantage. In addition, the distance of the Alberta Properties from the Corporation's head office may be viewed as a disadvantage, as in the future there may be a requirement for the establishment of branch offices with associated costs.

USE OF CASH PROCEEDS

Assuming the issuance for cash (as opposed to Payment Shares) of 1,050,000 Common Shares (the Minimum Offering) to the public pursuant to the Offering, the net proceeds of the Offering to the Corporation are estimated to be $875,000, after deducting the expenses of the Offering currently estimated at $175,000. Following the Offering, the Corporation will have estimated funds available to it as follows:

Source	Amount
Estimated Net Proceeds from the Cash Portion of the Offering	$875,000
Estimated Working Capital at December 1, 2009	$0
Total	$875,000

The Corporation will not receive any cash proceeds from the issue of the Common Shares which comprise the Payment Shares, as such shares are being issued solely to effect the Restructuring Transaction and will be delivered to Concentra Trust, as trustee for the Electing Corporate Vendors Shareholders, by way of dividend and in exchange for redemption of the Corporate Vendors Shares.

The Corporation intends to use the net proceeds from the Offering, together with estimated working capital, as set forth in the table below:

Use of Proceeds	Amount	Percentage
Taxes and Insurance for Alberta Properties(1)	$5,000	1%
Paying down Promissory Notes(2)	$450,000	51%
General and Administrative Expenses for remainder of 2009(3)	$15,000	2%
Working capital and general corporate purposes	$405,000	46%

Notes:

(1) The funds for Taxes and Insurance for the Alberta Properties, which total approximately $5,000 on an annual basis, will be used to pay the applicable property taxes and maintain insurance on the land.

(2) The funds for Paying down the Promissory Notes, which total $450,000, will be used to pay off the Promissory Notes in their entirety.

(3) The funds for General and Administrative Expenses, which total approximately $15,000 per month, will be used to pay:

  (a) Payroll, taxes and benefits: Expenses associated with hiring and retaining 3 to 5 capable employees in order for the Corporation to achieve its business goals. It includes employment taxes imposed by various governmental agencies and health insurance premiums.

  (b) Accounting and Auditing: Fees for independent auditing and accounting work that includes preparation of annual financial statements and corporate tax filings.

  (c) Office Rent: Includes office rent for the Ontario location.

The Corporation intends to spend the funds available to it as stated in this prospectus. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary.

In the event that the Corporation issues 4,200,000 Common Shares to the public pursuant to the cash portion of the Offering, the additional proceeds shall be allocated to working capital and general corporate purposes, which may include acquisition of additional real estate.

OFFICERS AND DIRECTORS

The following table sets forth the name and municipality of residence, the office (if any) held with the Corporation, the principal occupation, and particulars of the Common Shares beneficially owned or controlled, directly or indirectly, for each of the officers and directors of the Corporation. While the Corporation currently has no employees, upon the issuance by the OSC of a final receipt for this prospectus, the Corporation intends to immediately retain three (3) employees, the particulars of whom (being executive officers) are set out below:

Name, Age and Municipality of Residence	Principal Occupation for Past 5 Years	Shares Beneficially Owned or Over Which Control or Direction is Exercised	Percentage of Class	Director/Officer Since
Pervez Nasim(1) 60 Toronto, Ontario Chairman of the Board and Chief Executive Officer	Real estate and business management with Ansarco Inc., Ansarco (1) Inc. and Ansar Financial and Investment Services Inc.	1,000	50%	January 29, 2008
Mohammed Jalaluddin(1) 60 Toronto, Ontario Director and President	Real estate and business management with Ansarco Inc., Ansarco (1) Inc. and Ansar Financial and Investment Services Inc.	1,000	50%	January 29, 2008
Abdus Sami Syed 54 Milton, Ontario Chief Financial Officer	Chartered Accountant and Licensed Public Accountant, Nawaz Taub & Wasserman LLP	Nil	N/A	December 2, 2008
Mohamed Faisal Ahamedkutty(1) 40 Toronto, Ontario Director	Lawyer and co-founder of KSM Law, and law professor	Nil	N/A	December 2, 2008
Gul Nawaz 66 Mississauga, Ontario Director	Chartered Accountant at Nawaz Taub & Wasserman LLP	Nil	N/A	December 2, 2008
Shahzad Rahamatullah(1) 45 Calgary, Alberta Director	Management and Tax Consultant at Pyramid Accounting and Consulting Inc.	Nil	N/A	December 2, 2008

Name, Age and Municipality of Residence	Principal Occupation for Past 5 Years	Shares Beneficially Owned or Over Which Control or Direction is Exercised	Percentage of Class	Director/Officer Since

Notes:

(1) Denotes member of Audit Committee.

The term of office of each director expires following the next annual meeting or until their successor is elected or appointed. The Corporation does not have an Executive Committee. The information with respect to the Common Shares beneficially owned, controlled or directed by the above directors has been furnished by the respective directors individually.

Further information on management of the Corporation follows:

Mr. Pervez Nasim. Pervez Nasim acts as Chairman of the Board and Chief Executive Officer of the Corporation. Commensurate with such role, Mr. Nasim performs most of the executive management functions of the Corporation.

Mr. Nasim earned a Bachelor of Commerce from the University of Delhi and is a Certified Management Accountant. Currently, Mr. Nasim is the Chairman and CEO of numerous Ansar companies, including Ansarco Inc., Ansarco (1) Inc. and Ansar Financial and Investment Services Inc. which are heavily involved in land development and construction in both Ontario and Alberta.

Pervez Nasim is a founding member and Chair of the board of two community housing co-operatives in Toronto and has been volunteering his time in that regard since 1980.

Until 2004, Mr. Nasim was employed for 27 years by the Ontario Ministry of Finance in the audit and taxation areas. Prior to his employment with the Ministry of Finance, Mr. Nasim was employed in various accounting and administration roles in the private sector in the retail, finance and construction industries.

Mr. Nasim, an independent contractor to the Corporation, will dedicate approximately 40% of his time to the Corporation. Mr. Nasim is not a party to any non-competition agreement or non-disclosure agreement with the Company.

Mr. Mohammed Jalaluddin. Mohammed Jalaluddin acts as President of the Corporation, and in such role is responsible for certain of the executive management functions of the Corporation. Mr. Jalaluddin is also responsible for the negotiation of the purchase of new parcels of land, dealing with regulators, general shareholder relations, monitoring project progress and analyzing financial outcomes.

Mr. Jalaluddin earned a Master of Science degree from the University of Texas at Dallas and has over 25 years of senior management experience in various health care related businesses in both Canada and the United States.

Mr. Jalaluddin is a founding member of Ansarco Inc. and has been, since 1986, its President. Mr. Jalaluddin is also currently, and has been for the previous six (6) year period, the President of Ansar Financial & Investment Services Inc., Ansarco (1) Inc. and Ansar Medical Services Inc., all of which deal with real estate investments, development of land, real estate management and the construction and management of a seniors' residence and long term care facility.

Mr. Jalaluddin has served as a board member of a housing co-operative in Toronto for over ten (10) years and currently is the vice chairman of two housing co-operatives that provide housing to Canadians in various provinces.

Mr. Jalaluddin, an independent contractor to the Corporation, will dedicate approximately 50% of his time to the

Corporation. Mr. Jalaluddin is not a party to any non-competition agreement or non-disclosure agreement with the Company.

Mr. Abdus Sami Syed. Abdus Sami Syed is the Chief Financial Officer of the Corporation. In his role with the Corporation, Mr. Syed is responsible for all financial and accounting activities.

Mr. Syed earned both his Certified Public Accountant designation and his Chartered Accountant designation in 2002. In 2006, Mr. Syed was awarded a Master in Taxation from the University of Waterloo.

Abdus Sami Syed's employment history includes acting as finance manager for Sharjah National Travel and Tours, a reputable travel and cargo company located in the United Arab Emirates, between 1996 and 1999, as well as acting as a sub-manager with Deloitte and Touche in Kuwait from 1999 to 2001 (where Mr. Syed ensured compliance with International Accounting Standards (IAS) and International Standards on Auditing). More recently, My Syed has been employed with Nawaz Taub & Wasserman LLP since 2001 where his responsibilities included general audit and review.

Mr. Syed will dedicate approximately 40% of his time to the Corporation and will be an employee of the Corporation. Mr. Syed is not a party to any non-competition agreement or non-disclosure agreement with the Corporation.

CORPORATE CEASE TRADE ORDERS, BANKRUPTCIES, PENALTIES OR SANCTIONS

As of the date of this prospectus, to the knowledge of the Corporation,

(1) no director or executive officer of the Corporation is, as at the date of this prospectus, or has been, within 10 years before the date of this prospectus, a director, chief financial officer or chief executive officer of any company that,

- a) was subject to a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, in any case for a period of more than 30 consecutive days (any such order, an "Order") that was issued while that person was acting in that capacity; or
- b) was subject to an Order that was issued after that person ceased to act in such capacity which Order resulted from an event that occurred while that person was acting in that capacity;

(2) no director, executive officer or significant shareholder of the Corporation:

- a) is, at the date of this prospectus, or has been within 10 years before the date of this prospectus, a director or executive officer of any company that, while that person was acting in that capacity or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or solvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- b) has, within the 10 years before the date of this prospectus, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold his or her assets; and

(3) no director, executive officer or significant shareholder of the Corporation has been subject to:

- a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor making an investment decision.

ESCROWED SECURITIES

Certain security holders of the Corporation will be subject to escrow requirements pursuant to National Policy 46-201, *Escrow for Initial Public Offering* ("NP 46-201"). NP 46-201 requires that certain securities held by a "principal" of an issuer be held in escrow. As of March 1, 2009, to the knowledge of the Corporation, the number and percentage of each class of securities of the Corporation that will be subject to escrow upon completion of the Offering is as follows:

Name of Securityholder	Class of Securities	Number of Securities Held in Escrow	Percentage of Outstanding Class as at February 1, 2009
Pervez Nasim	Common Shares	1,000	50%
Mohammed Jalaluddin	Common Shares	1,000	50%

Notes:

(1) These securities will be held in escrow by Equity Transfer and Trust Company as depository pursuant to an escrow agreement (the "Escrow Agreement") and shall be released as follows: one-tenth will be released on the Listing Date; one-sixth of the remaining securities will be released on the date which is six months following the Listing Date; one-fifth of the remaining securities will be released on the date which is 12 months following the Listing Date; one-fourth of the remaining securities will be released on the date which is 18 months following the Listing Date; one-third of the remaining securities will be released on the date which is 24 months following the Listing Date; one-half of the remaining securities will be released on the date which is 30 months following the Listing Date; and the remaining securities will be released on the date which is 36 months following the Listing Date.

PRINCIPAL HOLDERS OF SECURITIES

There are a total of 2,000 Common Shares of the Corporation issued and outstanding as of the date hereof. The following table shows, as at the date of this prospectus, each person who is known to the Corporation, its directors and officers to own, beneficially or of record, directly or indirectly, or to exercise control or direction over, more than 10% of the outstanding Common Shares:

Name of Shareholder	Nature of Ownership	Number of Common Shares Held	Percentage of Class
Pervez Nasim	Record	1,000	50%
Mohammed Jalaluddin	Record	1,000	50%

As at the date of this prospectus, the directors and senior officers of the Corporation, as a group, beneficially own, directly or indirectly, or exercise control or direction over an aggregate of 2,000 Common Shares, representing 100% of the currently outstanding Common Shares.

CONFLICTS OF INTEREST

To the best of the Corporation's knowledge, there are no existing or potential conflicts of interest among the Corporation, its promoters, directors, officers or other members of management of the Corporation except that certain of the directors, officers, promoters and other members of management serve as directors, officers, promoters and members of management of the Corporate Vendors from which the Alberta Properties will be purchased as part of the Restructuring Transaction and therefore it is possible that a conflict may arise between their duties as a director, officer, promoter or member of management of the Corporate Vendors and their duties as a director, officer, promoter or management of the Corporation.

The directors and officers of the Corporation are aware of the existence of laws governing accountability of directors and officers for corporate opportunity and requiring disclosure by directors of conflicts of interest and the Corporation will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty to any of its directors and officers.

The Corporation has adopted a Code of Conduct for related party transactions (the "Code of Conduct") which contains a general prohibition on the Corporation contracting with related parties or related persons except in accordance with the Code of Conduct. Pursuant to the Code of Conduct, any proposed related party transaction, other than in the ordinary course, shall first be referred to a special committee comprised of directors (other than directors that are related persons or directors that are also directors or officers of the related party). The special committee is vested with the power to either recommend or reject the proposed related party transaction.

DIVIDENDS

The Corporation has not declared or paid any dividends on its Common Shares since incorporation. Any decision to pay dividends on the Common Shares will be made by the board of directors on the basis of the Corporation's earnings, financial requirements and other conditions that the board of directors may consider appropriate in the circumstances.

SELECTED FINANCIAL INFORMATION

The following tables set forth selected financial information derived from the Corporate Vendors for the period ended March 31, 2009. The following summary of selected financial information is derived from and should be read in conjunction with and is qualified in its entirety by reference to the Corporate Vendors' financial statements, including the notes thereto, and Management's Discussion and Analysis of Financial Condition and Results of Operations included elsewhere in this prospectus. The Corporate Vendors' financial statements are included as they can be considered predecessor corporations to the Corporation (which has no historic financial data of its own):

Statement of Operations Data – C&G Ltd.

	September 30, 2009 (unaudited)	June 30, 2009 (audited)	June 30, 2008 (audited)
Revenue	$0	$3,150	$4,200
Expenses	$1,594	$7,019	$3,285
Net Income (loss)	($1,594)	($3,869)	$915

Balance Sheet Data – C&G Ltd.

	September 30, 2009 (unaudited)	June 30, 2009 (audited)	June 30, 2008 (audited)
Total Assets	$4,501,970	$4,502,064	$4,503,796
Total Liabilities	$4,406,678	$4,405,178	$4,403,018
Shareholders' Equity	$95,292	$96,886	$100,778

Statement of Operations Data – 1288091 Alberta Ltd. (Carve-Out)

	Six month period ended September 30, 2009 (unaudited)	March 31, 2009 (audited)	March 31, 2008 (audited)
Revenue	$0	$0	$0
Expenses	$6,897	$34,958	$15,721
Net Loss	($6,897)	($34,958)	($15,721)

Balance Sheet Data – 1288091 Alberta Ltd. (Carve-Out)

	Six month period ended September 30, 2009 (unaudited)	March 31, 2009 (audited)	March 31, 2008 (audited)
Total Assets	$5,837,153	$5,571,814	$4,211,640
Total Liabilities	$5,912,707	$5,640,471	$4,245,339
Shareholders' Equity	($75,554)	($68,657)	($33,699)

(Deficiency in Assets)			

Balance Sheet Data (Pro Forma) – Ansar Financial and Development Corporation

	September 30, 2009 (unaudited)
Total Assets	$14,936,725
Total Liabilities	$157,625
Shareholders' Equity	$14,779,100

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The Corporation has been organized to receive the Alberta Properties and as such has not experienced any financial activities other than preparing this prospectus and arranging for the Restructuring Transaction. The $725,000 net proceeds from the offering will be applied to the Promissory Notes and to meet the Corporation's expenses for the subsequent eighteen (18) month period.

PLAN OF DISTRIBUTION FOR THE OFFERING

This prospectus qualifies the distribution of (i) to the public, up to 4,200,000 Common Shares at a price of $1.00 per Common Share, and (ii) to the Electing Corporate Vendors Shareholders, 10,800,000 Common Shares of the Corporation to be issued as a dividend and share redemption by the Corporate Vendors without additional payment in order to effect the Restructuring Transaction. The price per Common Share was determined by the Corporation having regard to the fair market value of the Alberta Properties transferred to the Corporation as part of the Restructuring Transaction, as determined by the Property Appraisers.

The Offering is subject to a minimum offering of 1,050,000 Common Shares at a price of $1.00 per Common Share that are not Payment Shares. The Offering will remain open not longer than 90 days after a receipt is issued for this final prospectus or an amendment thereof, and in any event not longer than 180 days from the date of receipt from for the final prospectus. The Corporation must appoint a registered dealer authorized to make the distribution, a Canadian financial institution, or a lawyer who is a practicing member in good standing with a law society of a jurisdiction in which the securities are being distributed, or a notary in Québec, to hold in trust all funds received from subscriptions until the minimum offering has been raised. If the minimum offering is not raised, subscription funds will be returned without interest or deduction.

As at the date of this prospectus, the Corporation does not have any of its securities listed or quoted, has not applied to list or quote any of its securities, and does not intend to apply to list or quote any of its securities on the Toronto Stock Exchange, a U.S. marketplace or a marketplace outside Canada or the United States of America other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

The securities being distributed pursuant to the Offering are Common Shares.

The Corporation is authorized to issue an unlimited number of Common Shares. The rights, privileges, restrictions and conditions attaching to the Common Shares are as follows:

The holders of the Common Shares shall be entitled to:

1. vote at all meetings of shareholders of the Corporation, except meetings at which only holders of a specified class of shares are entitled to vote;

2. receive, subject to the rights of the holders of another class of shares, any dividends declared by the Corporation; and

3. receive, subject to the rights of the holders of another class of shares, the remaining property of the Corporation on the liquidation, dissolution or winding up of the Corporation, whether voluntary or involuntary.

CAPITALIZATION

The following table sets forth the capitalization of the Corporation as at November 30, 2009 before and after giving effect to the Offering:

		Outstanding as of November 30, 2009		Outstanding as of November 30 assuming completion of the Cash Portion of the Minimum Offering(1)	Outstanding as of November 30 assuming completion of the Cash Portion of the Maximum Offering(1)
Common Shares (authorized – unlimited)		$2,000 (2,000)		$1,052,000 (1,052,000 Common Shares)	$4,202,000 (4,202,000 Common Shares)
Contributed Surplus		$0		$0	$0
TOTAL		$2,000		$877,000(1)	$4,027,000(1)

Notes:

(1) Share capital is net of expenses of the Offering, estimated to be $175,000 in the aggregate. These amounts are reflective of the completion of the Offering.

MARKET FOR SECURITIES

None of the securities of the Corporation are listed on any stock exchange or quoted on any market.

PRIOR SALES

The following table sets forth all securities issued by the Corporation since incorporation:

Date	Number and Type of Securities Issued	Issue Price Per Security
January 29, 2008	2,000 Common Shares	$1.00

OPTIONS TO PURCHASE SECURITIES

On May 20, 2008, the directors of the Corporation adopted the Stock Option Plan (the "Plan"), which was approved by the shareholders of the Corporation on that same day to encourage Common Share ownership in the Corporation by directors, officers, key employees and consultants of the Corporation from time to time. The Plan provides that eligible persons thereunder include any director, employee, (full-time or part-time), officer or consultant of the Corporation or any subsidiary thereof. A consultant means an individual (including an individual whose services are contracted through a personal holding company) with whom the Corporation or a subsidiary has a contract for substantial services. The total number of shares which may be reserved and set aside for issuance to eligible persons may not exceed 10% of the issued and outstanding Common Shares from time to time.

Pursuant to the Plan, the options are not transferable other than by will or the laws of descent and distribution, the option price to be such price as is fixed by the Plan's administrator but shall be not less than the fair market value of the shares at the time the option is granted less any discount normally allowed and payment thereof shall be made in full on the exercise of the options. The terms of the options may not exceed 5 years and shall be subject to earlier redemption upon the termination of employment. If an optionee ceases to be an eligible person for any reason whatsoever other than death, each option held by such optionee will cease to be exercisable in a period not exceeding three (3) months following the termination of the optionee's position with the Corporation but only up to and including the original option expiry date. If an optionee dies, the legal representative of the optionee may exercise the optionee's options for a period not exceeding one (1) year after the date of the optionee's death but only up to and including the original option expiry date. The Plan also contains anti-dilution provisions usual to plans of this type.

The Corporation will not provide any optionee with financial assistance in order to enable such optionee to exercise stock options granted under the Plan. The Corporation has no other compensation plans or arrangements in place and none are currently contemplated.

Following is a list of all options to purchase common shares or other securities of the Corporation granted by the Corporation:

Holder	**Date of Grant**	**Common Shares Under Option (#)**	**Exercise Price ($/Share)**	**Expiry Date**
Executive officers as a group (3)	N/A	Nil	N/A	N/A
Directors who are not also executive officers, as a group (3)	N/A	Nil	N/A	N/A

EXECUTIVE COMPENSATION

The following table sets forth all annual and long-term compensation for services rendered in all capacities to the Corporation for the fiscal period commencing on January 29, 2008 (the date of incorporation of the Corporation) and ending on December 31, 2008 in respect of the individuals who were, at year-end, the Chief Executive Officer, the President and the Chief Financial Officer (collectively, the "**Named Executives**") of the Corporation. The Corporation had no executive officers whose total salaries and bonuses exceeded $150,000 during the fiscal period ended 2008.

Summary Compensation Table

		Annual Compensation			Long Term Compensation			All Other Compensation ($)
Name and Principal Position	**Period Ended**	**Salary ($)**	**Bonus ($)**	**Other Annual Compensation ($)[4]**	**Securities Under Option/ SARs Granted (#)**	**Shares or Units Subject to Resale Restrictions ($)**	**LTIP Payouts ($)**	
Pervez Nasim, Chief Executive Officer[1]	2008	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Mohammed Jalaluddin, President[2]	2008	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Abdus Sami Syed, Chief Financial Officer[3]	2008	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes

(1) Mr. Nasim was appointed Chief Executive Officer on January 29, 2008. It is anticipated that once the Corporation becomes a reporting issuer, Mr. Nasim will earn compensation in the amount of $75,000, plus a portion of the Discretionary Bonus.

(2) Mr. Jalaluddin was appointed President on January 29, 2008. It is anticipated that once the Corporation becomes a reporting issuer, Mr. Jalaluddin will earn compensation in the amount of $65,000, plus a portion of the Discretionary Bonus.

(3) Mr. Syed was appointed Chief Financial Officer on December 2, 2008. It is anticipated that once the Corporation becomes a reporting issuer, Mr. Syed will earn compensation in the amount of $40,000, plus a portion of the Discretionary Bonus.

(4) Other annual compensation is comprised of compensation for automobile and travel expenses.

On an annual basis and depending on the performance of the Corporation, the above-named NEOs may be entitled to receive, as a group, a discretionary bonus of no more than 5% of the net profits of the Corporation (the "**Discretionary Bonus**").

Option Grants by the Corporation

The following table provides details on stock options granted to the Named Executives during the period commencing on March 31, 2008 and ending on March 31, 2009:

Name	Securities Under Options Granted (#)	% of Total Options Granted to Employees in Financial Year	Exercise or Base Price ($/Security)	Market Value of Securities Underlying Options on the Date of Grant ($/Security)	Expiration Date
Pervez Nasim	Nil	N/A	N/A	N/A	N/A
Mohammed Jalaluddin	Nil	N/A	N/A	N/A	N/A
Abdus Sami Syed	Nil	N/A	N/A	N/A	N/A

No stock options have been granted by the Corporation to date. Once the Corporation becomes a reporting issuer, all director and officers of the Corporation shall be entitled to Corporation stock options, the precise amount of which has yet to be determined.

Options Exercised and Aggregate Remaining

The following table sets forth information concerning each exercise of stock options by the Named Executives during the period commencing on March 31, 2008 and ending on March 31, 2009, and the financial year-end value of unexercised options held by the Named Executives, on an aggregated basis:

Name	Securities Acquired on Exercise #	Aggregate Value Realized $	Unexercised Options at March 31, 2009 (#)		Value of Unexercised In-The-Money Options at March 31, 2009 ($)	
			Exercisable	Unexercisable	Exercisable	Unexercisable
Pervez Nasim	Nil	N/A	Nil	Nil	N/A	N/A
Mohammed Jalaluddin	Nil	N/A	Nil	Nil	N/A	N/A
Abdus Sami Syed	Nil	N/A	Nil	Nil	N/A	N/A

Long-term Incentive Plans

The Corporation currently has no long-term incentive plans, other than stock options granted from time to time by the board of directors under the provisions of the Corporation's stock option plan.

Compensation of Directors

No compensation was paid by the Corporation since the date of incorporation of the Corporation to its directors pursuant to any other arrangement or in lieu of any standard arrangement. Directors who are not executives or non-executive officers did not receive compensation for board or committee meetings attended in the year. (See: "Other Compensation Matters"). All reasonable expenses incurred by directors in respect of their duties are reimbursed by the Corporation.

Other Compensation Matters

The board of directors determines the level of compensation in respect of the directors and officers. There were no long-term incentive awards made to any director or officer since the date of incorporation except for options granted under the Corporation's stock option plan. There are no pension plan benefits in place for any director or officer. In addition, there are no plans in place with respect to any director or officer regarding termination of employment or change in responsibilities.

Employment Contracts

The Corporation did not have in place any compensatory plan or arrangement with any Named Executive Officer that would be triggered by the resignation, retirement or other termination of employment of such officer, from a change of control of the Corporation or a change in the executive officer's responsibilities following any such change of control.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No director, executive officer, employee, former executive officer, former director or former employee, or any associate of any such person, is, or has been at any time since the incorporation of the Corporation, indebted to the Corporation or any of its subsidiaries nor is, or at any time since the incorporation of the Corporation has, any indebtedness of any such person to another entity been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

AUDIT COMMITTEE

Audit Committee Charter

The Corporation's audit committee is governed by an audit committee charter, the text of which is attached as Appendix B to this prospectus.

Composition of the Audit Committee

The Corporation's audit committee is comprised of Messrs. Pervez Nasim, Mohammed Jalaluddin, Mohamed Faisal Ahamedkutty and Shahzad Rahamatullah, one of whom (Mr. Rahamatullah) is considered to be "independent" within the meaning of applicable securities laws. Each member of the audit committee is considered to be "financially literate" which includes the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues of the Corporation.

> **Mr. Nasim** is a certified management accountant and has been involved in the management of real estate investments for over 25 years.
>
> **Mr. Jalaluddin** has earned a Master of Science degree from the University of Texas at Dallas and has over 25 years of business and real estate management experience.
>
> **Mr. Ahamedkutty** studied economics at York University and completed his LL.B. from the University of Ottawa. He also holds an LL.M. from Osgoode Hall Law School of York University in Civil Litigation and Dispute Resolution. Mr. Ahamedkutty is a lawyer at KSM Law, a firm he was instrumental in co-founding.
>
> **Mr. Rahamatullah** is a management and tax consultant at Pyramid Accounting and Consulting Inc. Mr. Rahamatullah earned his B.A. in Business Administration and has also completed fifth level of the Certified Management Accountant program. Prior to working with Pyramid Accounting and Consulting Inc., Mr. Rahamatullah was a controller with the Canadian operations of Harmiex, Inc.

Pre-Approval Policies and Procedures

The audit committee charter of the Corporation requires the audit committee to pre-approve all non-audit services to be provided by the external auditors, and to review fees paid by the Corporation to its auditors and other professionals in respect of all non-audit services on an annual basis.

Audit Fees

$17,660 in fees were billed by the external auditors of the Corporation for professional services rendered to the Corporation for audit related services for the fiscal year commencing on March 31, 2008 and ending on March 31, 2009. No other fees were billed by the external auditors of the Corporation for professional services rendered to the Corporation for any audit and non-audit related services in the last two fiscal years.

Exemption

The Corporation is relying on the exemptions provided by: (i) item 19.1(2) of Form 41-101 F1 which provides that the Corporation, as an "IPO venture issuer" may include in the prospectus disclosure prescribed by Form 52-110F2 rather than Form 52-110F1; and (ii) section 6.1 of Multilateral Instrument 52-110 of the Canadian Securities Administrators ("MI 52-

110") which provides that the Corporation, as a "venture issuer", is not required to comply with Part 3 (*Composition of the Audit Committee*) or Part 5 (*Reporting Obligations*) of MI 52-110.

STATEMENT OF CORPORATE GOVERNANCE PRACTICES

National Policy 58-201 of the Canadian Securities Administrators has set out a series of guidelines for effective corporate governance (the "**Guidelines**"). The Guidelines address matters such as the constitution and independence of corporate boards, the functions to be performed by boards and their committees and the effectiveness and education of board members. Set out below is a description of the Corporation's approach to corporate governance in relation to the Guidelines.

The Board of Directors

Applicable securities law defines an "independent director" as a director who has no direct or indirect material relationship with the Corporation. A "material relationship" is in turn defined as a relationship which could, in the view of the board of directors of the Corporation, be reasonably expected to interfere with such member's independent judgment.

At the current time, the Board is currently comprised of five members, one of whom (Shahzad Rahamatullah) is considered "independent". The remaining board members are not considered to be "independent" within the meaning of applicable securities law as a result of their relationship with the Corporation. Specifically, both Pervez Nasim and Mohammed Jalaluddin are executive officers of the Corporation, Mohamed Faisal Ahamedkutty has provided legal services to the Corporation and the Corporate Vendors, and Gul Nawaz, a partner at Nawaz Taub & Wasserman LLP, has provided accounting services to the Corporate Vendors.

Shahzad Rahamatullah is considered to be an "independent" director within the meaning of applicable securities law since he is independent of management and free from any material relationship with the Corporation. The basis for this determination is that, since the beginning of the fiscal year ended December 31, 2008, Mr. Rahamatullah has not worked for the Corporation, has not received in excess of $75,000 in remuneration from the Corporation and has had no material contracts with or material interests in the Corporation which could interfere with his ability to act with a view to the best interests of the Corporation.

The board of directors believes that it functions independently of management. To enhance its ability to act independent of management, the board may meet in the absence of members of management and the independent director may excuse certain non-independent directors from all or a portion of any meeting where a potential conflict of interest arises or where otherwise appropriate.

Directorships

No director of the Corporation currently serves as a director of any other reporting issuer, as of the date of this prospectus. See "Directors and Officers".

Orientation and Continuing Education

While the Corporation currently has no formal orientation and education program for new board members, sufficient information is provided to any new board member to ensure that new directors are familiarized with the Corporation's business and the procedures of the board of directors. In addition, new directors are encouraged to visit and meet with management on a regular basis. The Corporation also encourages continuing education of its directors and officers where appropriate in order to ensure that they have the necessary skills and knowledge to meet their respective obligations to the Corporation.

Ethical Business Conduct

The board of directors meets regularly to ensure that it complies with applicable legal and regulatory requirements. The board has found that the fiduciary duties placed on individual directors by the Corporation governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on the individual director's participation in decisions of the board in which the director has an interest, have been sufficient to ensure that the board operates independently of management and in the best interests of the Corporation.

Nomination of Directors

While there are no specific criteria for board membership, the Corporation attempts to attract and maintain directors with business knowledge which would assist in guiding the officers of the Corporation. As such, nominations tend to be the result of recruitment efforts by management of the Corporation and discussions among the directors prior to the consideration of the board as a whole.

Compensation

The board of directors presently plans to meet on an annual basis for the purpose of reviewing the adequacy and form of compensation of directors, the Chief Executive Officer and the President to ensure that such compensation reflects the responsibilities, time commitment and risks involved in being an effective director and/or officer.

Directors of the Corporation do not receive any fees for their services as directors. All directors are eligible to participate in the Corporation's stock option plan.

Other Board Commitees

The board of directors of the Corporation does not currently have permanent committees other than the audit committee and the Business Ethics & Sharia Committee. The Business Ethics & Sharia Committee is integral to the Corporation, as it advises on matters of Sharia Law and business ethics, environmental and social responsibility. The Business Ethics & Sharia Committee consists of five (5) shareholders who monitor, consult and advise the Board on business related ethical and Sharia Law matters he committee, which meets a minimum of once per year (or more frequently, if required) is tasked with ensuring that all activities of the Corporation comply with principles of Sharia Law.

The Corporation has adopted a Code of Conduct for related party transactions which involves, on an as required basis, the establishment of a special committee to either accept or reject any proposed contracts with related parties or related persons. The special committee is comprised of directors other than directors that are related persons or directors that are also directors or officers of the related party.

Assessments

The board of directors presently plans to assess, on an annual basis, its contributions as a whole and those of each of the individual directors, in order to determine whether each is functioning effectively.

RISK FACTORS

An investment in securities of the Corporation should be considered highly speculative due to the nature of the Corporation's business and its stage of development and should be considered only by investors who can afford partial or total loss of their investment.

An investment in securities of the Corporation involves a significant degree of risk. The risks related to the Corporation and its business includes the following:

Marketability

THERE IS NO MARKET FOR THE COMMON SHARES AND SHAREHOLDERS MAY NOT BE ABLE TO RESELL THEM.

Necessity for Additional Capital

The Corporation has limited cash and revenues. The Corporation will, in the future, need to raise further capital through the sale of equity capital to continue to implement its business plan.

No Ability to Incur Debt

Unlike many other companies which compete with the Corporation, the Corporation, being Sharia Law compliant, will not mortgage its properties nor incur other forms of debt which require the payment of interest. As such, the Corporation's only means of raising additional capital is through the sale of equity, which places the Corporation at a competitive disadvantage with its competitors who may use more traditional means of financing their activities.

Investment Community is Limited

While the Corporation hopes to attract a wide array of investors, in reality, the Corporation's Common Shares will likely only be considered an attractive investment to those of the Muslim faith and, in particular, those who adhere to the principles of Sharia Law as it relates to investing. The ability to raise additional capital depends, in large part, upon the willingness of the Muslim community to continue to invest in the Corporation.

Speculative Nature of Securities

There is no assurance that the Corporation will be successful in implementing its business plan. The Corporation has limited funds available to it and the only source of significant future funds presently available to the Corporation is through the sale of equity capital. THE SHARES OF THE CORPORATION ARE SPECULATIVE.

General Risks Associated with Real Property Ownership

All real property investments are subject to elements of risk. Such investments are affected by general economic conditions, local real estate markets, supply and demand and various other factors. Certain expenditures, including property taxes, maintenance costs, insurance costs and related charges must be made throughout the period of ownership of real property regardless of the status of the real property.

Liquidity

Real property investments tend to be relatively illiquid, with the degree of liquidity generally fluctuating in relation to demand for and the perceived desirability of such investments. Such illiquidity may tend to limit the Corporation's ability to vary its portfolio promptly in response to changing economic or investment conditions. If the Corporation were required to liquidate a real property investment, the proceeds to the Company might be significantly less than the aggregate carrying value of such property.

Competition

The real estate business is extremely competitive. Numerous other developers, managers and owners of real properties may compete with the Corporation in seeking additional properties. The existence of competing developers and owners could have an adverse effect on the Corporation's ability to acquire properties. There can be no guarantee that additional properties will be available to the Company at fair prices or at all

Environmental Matters

As an owner of real property, the Corporation will be subject to various federal, provincial and municipal laws relating to environmental matters. Such laws provide that the Corporation could be liable for the costs of removal of certain hazardous substances and remediation of certain hazardous locations. The failure to remove or remediate such substances or locations, if any, could adversely affect the Corporation's ability to sell such real estate and could potentially also result in claims against the Corporation. The Corporation is not aware of any material non-compliance with environmental laws with respect to the Alberta Properties and is not aware of any pending or threatened investigations or actions by environmental regulatory authorities in connection with the Alberta Properties.

Lack of Availability of Growth Opportunities

The Corporation's business plan includes growth through the Corporation identifying suitable acquisition opportunities, pursuing such opportunities, consummating acquisitions and effectively selling, or developing and selling, such properties. If the Corporation is unable to manage its growth effectively, its business, operating results and financial condition could be adversely affected.

Appraisal of Properties

An appraisal is an estimate of market value and caution should be used in evaluating the appraisals from the Property Appraisers contained herein. It is a measure of value based on information gathered in the investigation, appraisal techniques employed and reasoning both quantitative and qualitative, leading to an opinion of value. The analysis, opinions, and conclusions were developed based on, and in conformity with, or interpretation of the guidelines and recommendations set forth in the standards of appraisal practice required by the Appraisal Institute of Canada.

Reliance on Key Personnel

The Corporation's success depends, in large part, upon the continuing contributions of its personnel. The loss of the service of several key people within a short period of time could have a material adverse effect upon the Corporation's financial condition and operations. The Corporation's future success is also dependent upon its continuing ability to attract and retain other highly qualified personnel. Competition for such personnel is intense, and the Corporation's inability to attract and retain additional key employees could have a material adverse effect on the Corporation's financial condition and operations.

Conflicts of Interest

The Corporation may, in the future, raise further funds through the sale of securities to other companies which may be associated with the directors or officers of the Corporation, and as such, the directors and officers of the Corporation may increase their ownership and/or control positions in the Corporation without an equal opportunity to participate in such financing being granted to the other shareholders. Under certain circumstances, shareholder approval of such actions may be required. As certain directors and officers are involved with other companies, there may be potential conflicts of interest and they will only expend a limited amount of their time managing the affairs of the Corporation.

The Corporation has adopted a Code of Conduct for related party transactions (the "Code of Conduct") which contains a general prohibition on the Corporation contracting with related parties or related persons except in accordance with the Code of Conduct. Pursuant to the Code of Conduct, any proposed related party transaction, other than in the ordinary course, shall first be referred to a special committee comprised of directors (other than directors that are related persons or directors that are also directors or officers of the related party). The special committee is vested with the power to either recommend or reject the proposed related party transaction.

PROMOTERS

Pervez Nasim and Mohammed Jalaluddin may each be considered to be a promoter of the Corporation as each has taken the initiative in reorganizing and financing the business of the Corporation. The number of Common Shares currently held by Pervez Nasim and Mohammed Jalaluddin are set out above under the heading "Directors and Officers". Neither Pervez Nasim nor Mohammed Jalaluddin has received or is to receive anything of value from the Corporation or any subsidiary of the Corporation.

LEGAL PROCEEDINGS

There are no other legal proceedings by or against the Corporation or affecting the Corporation's business as of the date of this prospectus.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director or officer or any associate or affiliate has had any interest in a material transaction of the Corporation.

AUDITORS

The auditors of the Corporation are Collins Barrow Toronto LLP, 390 Bay St., Suite 1900 Toronto, Ontario, M5H 2Y2.

REGISTRAR AND TRANSFER AGENT

The registrar and transfer agent for the Corporation is Equity Transfer & Trust Company.

MATERIAL CONTRACTS

During the past two years, the Corporation or its predecessors and subsidiaries have entered into the following contracts, which are currently material:

1. Transfer Agency Agreement between Equity Transfer & Trust Company and the Corporation dated August 25, 2009;

2. Agreements of Purchase and Sale for each of the Alberta Properties dated December 16, 2009; and

3. Escrow Agreement between the Corporation, Equity Transfer & Trust Company, Pervez Nasim and Mohammed Jalaluddin dated December 1, 2009.

EXPERTS

Anadyr Property Appraisers has prepared appraisals on certain of the Alberta Properties (being the Bighill Property, the Strathmore-3B Property and the Cochrane Property), which appraisals are referenced in this prospectusAnadyr Property Appraisers does not own any of the Corporation's outstanding securities.

Pomeroy Valuation Group has prepared an appraisal on one of the Alberta Properties (being the Grand Prairie Property), which appraisal is referenced in this prospectus. Pomeroy Valuation Group does not own any of the Corporation's outstanding securities.

Collins Barrow Toronto LLP prepared (i) an auditors' report on the balance sheet of C&G Ltd. as at June 30, 2008 and the statements of earnings, deficit and cash flow from July 16, 2007 (the date of incorporation) to June 30, 2008, and (ii) an auditors' report on the carve-out balance sheets of 1288091 Alberta Ltd. as at March 31, 2009 and March 31, 2008 and the carve-out statements of operations and cash flows for the years then ended. Collins Barrow Toronto LLP has also prepared an auditors' report on the balance sheets of the Corporation as at March 31, 2009 and 2008 and the statements of cash flows for the year ended March 31, 2009 and for the period from January 29, 2008 (the date of incorporation) to March 31, 2008. As of the date of this prospectus, Collins Barrow Toronto LLP has reported that it is independent in accordance with the rules of professional conduct of the Institute of Chartered Accountants of Ontario.

No director, officer, partner or employee of any expert is currently expected to be elected, appointed or employed as a director, officer or employee of the Corporation or of any associates or affiliates of the Corporation.

PURCHASERS' STATUTORY RIGHTS

Securities legislation in the Province of Ontario provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. The securities legislation further provides a purchaser with remedies for rescission if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal advisor.

AUDITORS' CONSENT

We have read the prospectus (the "**Prospectus**") of Ansar Financial and Development Corporation ("**Ansar**"), dated December 24, 2009. We have complied with Canadian generally accepted standards for an auditors' involvement with offering documents.

We consent to the use in the above-mentioned Prospectus of:

1. our report to the shareholders of C&G Ltd. on the balance sheets of C&G Ltd. as at June 30, 2009 and 2008, and the statements of earnings, deficit and cash flow for the year ended June 30, 2009 and from the period July 16, 2007 (the date of incorporation) to June 30, 2008. Our report is dated November 19, 2009;

2. our report to the shareholders of 1288091 Alberta Ltd. on the carve-out balance sheets of 1288091 Alberta Ltd. as at March 31, 2009 and March 31, 2008, and the carve-out statements of operations and segment equity and cash flows for the years then ended. Our report is dated July 13, 2009; and

3. our report to the shareholders of Ansar on the balance sheets of Ansar as at March 31, 2009 and March 31, 2008, and the statements of cash flows for the year ended March 31, 2009 and for the period from January 29, 2008 (the date of incorporation) to March 31, 2008. Our report is dated July 13, 2009, except note 9 which is dated December 2, 2009.

Signed: "Collins Barrow Toronto LLP"
Chartered Accountants
Licensed Public
Accountants

Toronto, Canada
December 24, 2009

APPENDIX A – FINANCIAL STATEMENTS

C & G LTD.

Audited Financial Statements for the year ended June 30, 2009
and for the period from July 16, 2007 (date of incorporation)
to June 30, 2008 and the Unaudited Financial Statements for the
interim periods ended September 30, 2009 and 2008

Collins Barrow
Chartered Accountants

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AUDITORS' REPORT

To the Directors of
C & G Ltd.

We have audited the balance sheets of C & G Ltd. as at June 30, 2009 and 2008 and the statements of earnings and deficit and cash flows for the year ended June 30, 2009 and period from July 16, 2007 (date of incorporation) to June 30, 2008. 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 audits.

We conducted our auditss in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. 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.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the company as at June 30, 2009 and 2008 and the results of its operations and its cash flows for the year ended June 30, 2009 and period from July 16, 2007 (date of incorporation) to June 30, 2008 in accordance with Canadian generally accepted accounting principles.

Collins Barrow Toronto LLP

Licensed Public Accountants
Chartered Accountants
Toronto, Ontario
November 19, 2009

C & G LTD.
BALANCE SHEETS

	As at September 30, 2009	2008	As at June 30, 2009	2008
	(unaudited)		(audited)	
ASSETS				
Current assets				
Prepaid expense	**$ 94**	$ 98	**$ 188**	
$ 1,920				
Inventory - land	**4,501,876**	4,501,876	**4,501,876**	
4,501,876				
	$ 4,501,970	$ 4,501,974	**$ 4,502,064**	$ 4,503,796
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities	**$ 6,297**	$ 125	**$ 4,774**	$ 2,500
Income taxes payable	**-**	-	**23**	
137				
	6,297	125	**4,797**	2,637
Due to shareholder	**4,400,381**	4,400,381	**4,400,381**	4,400,381
	4,406,678	4,400,506	**4,405,178**	4,403,018
SHAREHOLDER'S EQUITY				
Capital stock (note 6)	**100,000**	100,000	**100,000**	100,000
Retained (deficit) earnings	**(4,708)**	1,468	**(3,114)**	778
	95,292	101,468	**96,886**	100,778
	$ 4,501,970	$ 4,501,974	**$ 4,502,064**	$ 4,503,796

See accompanying notes to financial statements

Approved by the board of directors

Pervez Nasim (signed) — Director

Mohammed Jalaluddin(signed) — Director

C & G LTD.
STATEMENTS OF EARNINGS AND DEFICIT

	For the three months ended September 30, 2009 (unaudited)	2008 (unaudited)	Year ended June 30, 2009 (audited)	Period from July 16, 2007 to June 30, 2008 (audited)
Revenue	**$ -**	$ 788	**$ 3,150**	$ 4,200
Expenses				
Professional and consulting fees	**1,500**	-	**6,626**	2,900
Property taxes	**94**	98	**393**	385
	1,594	98	**7,019**	3,285
Earnings (loss) before income taxes	**(1,594)**	690	**(3,869)**	915
Income taxes				
Current	**-**	-	**23**	137
Net earnings (loss)	**$ (1,594)**	$ 690	**$ (3,892)**	$ 778
Retained (deficit) earnings, beginning of year	**(3,114)**	778	**778**	-
Retained (deficit) earnings, end of year	**$ (4,708)**	$ 1,468	**$ (3,114)**	$ 778

See accompanying notes to financial statements

C & G LTD.
STATEMENTS OF CASH FLOWS

	For the three months ended September 30, **2009**	2008	Year ended June 30, **2009**	Period from July 16, 2007 to June 30, 2008
	(unaudited)		(audited)	
Cash provided by (used in)				
Operations				
Net (loss) earnings	**$ (1,594)**	**$ 690**	**$ (3,892)**	$ 778
Net change in non-cash working capital				
Prepaid Expense	**94**	1,822	**1,732**	(1,920)
Inventory	**-**	-	**-**	(4,501,876)
Accounts payable and accrued liabilities	**1,523**	(2,375)	**2,274**	2,500
Income taxes payable	**(23)**	(137)	**(114)**	137
	-	-	**-**	(4,500,381)
Financing				
Advances from shareholders	**-**	-	**-**	
4,400,381				
Share capital	**-**	-	**-**	
100,000				
	-	-	**-**	4,500,381
Net change in cash	**-**	-	**-**	-
Cash, end of period	**$ -**	**$ -**	**$ -**	$ -

See accompanying notes to financial statements

1 NATURE OF THE BUSINESS

C&G Ltd. ("the Company") was incorporated on July 16th, 2007 under the laws of the province of Alberta. The company is engaged in the business of purchase, development and sale of lands.

2. SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements under Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. As adjustments become necessary, they are reported in earnings in the period in which they become known.

Revenue Recognition

Farm lease revenue is recognized on a straight-line basis over the term of the lease.

Income Taxes

The Company follows the asset and liability method of accounting for income taxes. Future tax assets and liabilities are recognized for the future tax consequences attributable to the difference between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using substantively enacted tax rates expected to be recovered or settled. Future tax benefits are recognized to the extent that realization of such benefits is more likely than not.

Inventory

Land inventory is recorded at lower of cost and net realizable value. Costs include actual laid down costs plus legal expenses incurred for the acquisition of lands.

Financial Instruments

All financial instruments are classified into one of the following five categories: held-for-trading assets or liabilities, held-to-maturity investments, loans and receivables, available-for-sale financial assets, or other financial liabilities. Held-for-trading financial instruments are measured at fair value and all gains and losses are included in net income in the period in which they arise. Available-for-sale financial instruments are measured at fair value with revaluation gains and losses included in accumulated other comprehensive income until the instruments are derecognized or impaired. Loans and receivables, investments held-to-maturity and other financial liabilities are measured at amortized cost using the effective interest method. Transaction costs related to the acquisition and sale of financial assets and liabilities are expensed as incurred.

The Company has made the following classifications:

Accounts payable and accrued liabilities	Other liabilities
Due to related companies	Other liabilities

3 INVENTORY

The details of inventory of lands are as follows:

	Cost	Legal Fees	Total
Cochrane	2,295,000	3,796	2,298,796
Prarie	2,200,000	3,080	2,203,080
	$ 4,495,000	$ 6,876	$ 4,488,124

4. DUE TO SHAREHOLDERS

	2009	2008
Due from a commonly controlled company, 109452 Ontario Ltd.	$ 3,389,381	$ 3,389,381
Due from BRM Canada Group Inc.	$ 1,011,000	$ 1,011,000

Shareholder balances are non-interest bearing and are disclosed as long-term as parties have waived their right to any principal repayment during 2010.

5. RELATED PARTY BALANCES

The Company does not have a bank account and all the purchases of lands and expenditures on legal expenses are incurred through related parties' bank accounts. The transactions are in the normal course of operations and measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

6. CAPITAL STOCK

	2009	2008
Authorized Unlimited number of class "A" voting common shares		
Issued 100,000 common shares	$ 100,000	$ 100,000

7. FINANCIAL INSTRUMENTS

Fair Value

The carrying value of accounts payable and accrued liabilities approximates fair value due to the relatively short-term maturity of these financial instruments. Fair value represents the amount that would be exchanged in an arm's length transaction between willing parties and is best evidenced by a quoted market price, if one exists. The fair value of long term liabilities is determined by reference to current market prices for debt with similar terms and risks. The terms and conditions of the amount due to a director, the loan from parent company, retirement allowance and the amount due from a related company are more or less favourable than could be obtained in the open market. As there are no specified repayment terms, it is not practicable to determine the fair value of these financial instruments with sufficient reliability.

8. CAPITAL MANAGEMENT

The Company considers its capital to comprise share capital and retained deficit. In managing its capital the Company's primary objective is to maintain financial strength. The Company is subject to no externally imposed capital requirements.

1288091 ALBERTA LTD.

Audited Carve-out Financial Statements for the
years ended March 31, 2009 and 2008 and
the Unaudited Carve-out Financial Statements for the six month
interim periods ended September 30, 2009 and 2008

Collins Barrow
Chartered Accountants

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AUDITORS' REPORT

To the Shareholders of
1288091 Alberta Ltd.

We have audited the carve-out balance sheets of 1288091 Alberta Ltd. as at March 31, 2009 and 2008 and the carve-out statements of operations and segment equity and cash flows the years then ended. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these carve-out financial statements based on our audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. 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.

In our opinion, these carve-out financial statements present fairly, in all material respects, the financial position of the company as at March 31, 2009 and 2008 and the results of its operations and segment equity and its cash flows for the years then ended in accordance with Canadian generally accepted accounting principles.

Collins Barrow Toronto LLP

Licensed Public Accountants
Chartered Accountants
Toronto, Ontario
July 13, 2009

1288091 ALBERTA LTD.
CARVE-OUT BALANCE SHEETS

	As at September 30,		As at March 31,	
	2009	2008	**2009**	2008
	(unaudited)		(audited)	
ASSETS				
Due from related parties (note 6)	**$ 1,570,552**	$ 1,143,799	**$ 1,305,213**	$ 15,039
Inventory (note 5)	**4,266,601**	4,196,601	**4,266,601**	4,196,601
	$ 5,837,153	$ 5,340,400	**$ 5,571,814**	$ 4,211,640
LIABILITIES				
Due to related parties (note 6)	**$ 2,752,780**	$ 2,800,135	**$ 2,631,390**	$ 1,618,897
Due to shareholders (note 7)	**3,159,927**	2,604,457	**3,009,081**	2,626,442
	5,912,707	5,404,592	**5,640,471**	4,245,339
SEGMENT EQUITY				
Net assets	**(75,554)**	(64,192)	**(68,657)**	(33,699)
	$ 5,837,153	$ 5,340,400	**$ 5,571,814**	$ 4,211,640

See accompanying notes to financial statements

Approved by the board of directors

Pervez Nasim (signed)
Director

Mohammed Jalaluddin(signed)
Director

1288091 ALBERTA LTD.
CARVE-OUT STATEMENTS OF OPERATIONS AND SEGMENT EQUITY

	For the six month periods ended September 30,		For the years ended March 31,	
	2009	2008	**2009**	2008
	(unaudited)		(audited)	
Expenses				
Professional fees	**6,095**	24,314	**26,580**	2,984
Advertising and promotions	**-**	3,710	**4,293**	6,402
Realty taxes	**802**	780	**2,237**	379
Travel and telephone	**-**	1,689	**1,848**	5,956
	6,897	30,493	**34,958**	15,721
Net loss	**(6,897)**	(30,493)	**(34,958)**	(15,721)
Segment equity, beginning of period	**(68,657)**	(33,699)	**(33,699)**	(17,978)
Segment equity, end of period	**$ (75,554)**	$ (64,192)	**$ (68,657)**	$ (33,699)

See accompanying notes to financial statements

1288091 ALBERTA LTD.
CARVE-OUT STATEMENTS OF CASH FLOWS

	For the six month periods ended September 30,		For the years ended March 31,	
	2009	2008	**2009**	2008
	(unaudited)		(audited)	
Cash provided by (used in)				
Operating				
Net earnings (loss)	**$ (6,897)**	$ (30,493)	**$ (34,958)**	$ (15,721)
	(6,897)	(30,493)	**(34,958)**	(15,721)
Net change in non-cash working capital				
Inventory	**-**	-	**(70,000)**	
(4,196,601)				
	(6,897)	(30,493)	**(104,958)**	(4,212,322)
Financing				
Due from related parties	**(265,339)**	(1,128,760)	**(1,290,174)**	(15,039)
Due to related party	**121,390**	1,181,238	**1,012,493**	1,618,897
Advances from shareholders	**150,846**	(21,985)	**382,639**	2,608,464
	6,897	30,493	**104,958**	4,212,322
Net change in cash during the year	**-**	-	-	-
Cash, end of year	**$ -**	$ -	**$ -**	$ -

See accompanying notes to financial statements

1 NATURE OF THE BUSINESS

1288091 Alberta Ltd (the "Company") was incorporated December 15, 2006 under the laws of the province of Alberta. The Company holds several parcels of land in inventory and generates rental revenue.

2 BASIS OF PRESENTATION

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles, as described in note 3, on a "carve-out" or "segment" basis. These financial statements include only the revenues and expenses; assets, liabilities and segment equity that are being carved-out of the Company to facilitate the transfer of two parcels of land and related indebtedness to Ansar Financial and Development Corporation Ltd.

The assets and liabilities of the segment have been included in these cave-out financial statements at their carrying values, as recorded in the Company and do not include all of the assets and liabilities of the Company; as such these carve-out financial statements do not represent a legal entity. These carve-out financial statements may not be indicative of the results of any future periods.

These carve-out financial statements include three parcels of land of the Company but do not include the parcels of land held by the Company known as Strathmore-3(A), which have an aggregate cost of $3,792,891 (2008 - $3,712,891). The details are as follows:

Inventory of land held by the Company:

	2009	**2008**
Strathmore-1	**$ 1,732,891**	$ 1,652,891
Strathmore-3(A)	**2,060,000**	2,060,000
Strathmore-3(B)	**2,015,206**	1,945,206
Bighill	**2,251,395**	2,251,395
	$ 8,059,492	$ 7,909,492
Less: Land not carved-out		
Strathmore-1	**1,732,891**	1,652,891
Strathmore-3(A)	**2,060,000**	2,060,000
Inventory of land carved-out	**4,266,601**	4,196,601

These carve-out financial statements exclude the amounts due to related parties corresponding to Strathmore-1 and Strathmore-3(A).

Revenues

Revenues do not include management fee income for the year 2009 based on the assumption that the management fee income does not pertain to the carved-out parcels of land. There was no management fee income in 2008. The revenues shown in the financial statement represent farm lease income of the carved-out parcels of land.

Allocation of Expenses

Expenses for the years 2009 and 2008 were allocated based on an estimated percentage, which was computed by dividing the cost of the three carved-out parcels of land to the total inventory of lands, which approximated 53% (2008 - 53%). Actual property taxes related to the carved-out parcels of land have been included in the cost of each parcel of land.

3. SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements under Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. As adjustments become necessary, they are reported in earnings in the period in which they become known.

Revenue Recognition

Farm lease revenue is recognized on a straight-line basis over the term of the lease.

Income Taxes

The Company follows the asset and liability method of accounting for income taxes. Future tax assets and liabilities are recognized for the future tax consequences attributable to the difference between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using substantively enacted tax rates expected to be recovered or settled. Future tax benefits are recognized to the extent that realization of such benefits is more likely than not.

Inventory

Land inventory is recorded at the lower of cost and net realizable value. Costs include actual laid down costs plus legal expenses incurred for the acquisition of lands.

Financial Instruments

All financial instruments are classified into one of the following five categories: held-for-trading assets or liabilities, held-to-maturity investments, loans and receivables, available-for-sale financial assets, or other financial liabilities. Held-for-trading financial instruments are measured at fair value and all gains and losses are included in net income in the period in which they arise. Available-for-sale financial instruments are measured at fair value with revaluation gains and losses included in accumulated other comprehensive income until the instruments are derecognized or impaired. Loans and receivables, investments held-to-maturity and other financial liabilities are measured at amortized cost using the effective interest method.

The Company has made the following classifications:

Due from related parties	Loans and receivables
Accounts payable and accrued liabilities	Other financial liabilities
Due to related parties	Other financial liabilities

Comprehensive income consists of net earnings and other comprehensive income. Other comprehensive income comprises revenues, expenses, gains and losses that, in accordance with GAAP, are recognized in comprehensive income but excluded from net earnings. Amounts included in accumulated other comprehensive income are reclassified to net earnings when realized. Due to the nature of the instruments held, there is no significant impact on the financial statements as cost approximates fair value.

Transaction costs related to the acquisition and sale of financial assets and liabilities are expensed as incurred.

The Company had no other comprehensive income or loss transactions during the years ended March 31, 2009 or 2008, accordingly, a statement of comprehensive income has not been presented.

4. RECENT ACCOUNTING PRONOUNCEMENTS

The Canadian Institute of Chartered Accounts ("CICA") issued the following new accounting standards which will become effective for the Company for fiscal years beginning April 1, 2009:

Goodwill and intangible assets

In February 2008, the CICA issued Handbook section 3064, "Goodwill and Intangible Assets", which replaces CICA Handbook section 3062, "Goodwill and Intangible Assets," and CICA Handbook section 3450, "Research and Development Costs," and amendments to Accounting Guideline (AcG) 11, "Enterprises in the Development Stage," and EIC-27, "Revenues and Expenditures during the Pre-operating Period" and CICA handbook Section 1000, "Financial Statement Concepts". The intent of the standard is to reduce the differences with International Financial Reporting Standards ("IFRS") in the accounting for intangible assets. Under current Canadian standards, more items are recognized as assets than under IFRS. The objectives of section 3064 are to reinforce the principle-based approach to the recognition of assets only in accordance with the definition of an asset and the criteria for asset recognition; and clarify the application of the concept of matching revenues and expenses such that the current practice of recognizing assets that do not meet the definition and recognition criteria are eliminated. The standard will also provide guidance for the recognition of internally developed intangible assets (including research and development activities), ensuring consistent treatment of all intangible assets, whether separately acquired or internally developed. This standard will be effective for the Company beginning on April 1, 2009. The Company is currently evaluating the impact of adopting this standard.

International financial reporting standards

Consistent with the strategic plan of the Canadian Accounting Standards Board ("AcSB"), in February 2008 the AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canadian GAAP. This date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended December 31, 2010. The Company is currently assessing the financial reporting impact of the transition to IFRS and the changeover date.

Business combinations

In January 2009, the CICA issued Handbook section 1582, "Business Combinations", which establishes new standards of accounting for business combinations. This section is effective for business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1, 2011.

Non-controlling interests

In October 2008, the CICA issued Handbook section 1602, "Non-controlling Interests", to provide guidance on accounting for non-controlling interests subsequent to a business combination. The section is effective for fiscal years beginning on or after January 2011. This adoption is not expected to have an impact on the Company's financial position, earnings or cash flows.

Credit Risk and Fair Value of Financial Assets and Financial Liabilities

In January 2009, the CICA approved EIC-173 "Credit Risk and the Fair Value of Financial Assets and Financial Liabilities". This guidance clarified that an entity's own credit risk and the credit risk of the counterparty should be taken into account in determining the fair value of financial assets and financial liabilities including derivative instruments. The Company has evaluated the new section and determined that adoption of these new requirements will have no impact on the Company's financial statements.

5. INVENTORY

The details of land inventory are as follows:

	Cost	Legal Fees	Financing Costs	2009	2008
Strathmore-3(B)	$ 1,943,216	$ 1,990	$ 70,000	$ 2,015,206	$ 1,945,206
Bighill	2,250,000	1,395	-	2,251,395	2,251,395
	$ 4,193,216	$ 3,385	$ 70,000	$ 4,266,601	$ 4,196,601

6. RELATED PARTY TRANSACTIONS AND BALANCES

The parties are related because of common control. The transactions represent interest free borrowings between related companies to purchase lands and are measured at the exchange amount, which is the amount of consideration established and agreed upon by the related parties.

7 DUE TO SHAREHOLDERS

The amount due to shareholders is non-interest bearing and unsecured without any specific terms of repayment.

8. FINANCIAL INSTRUMENTS

Fair Value

The carrying value of the Company's financial assets and liabilities, consisting of due from related parties, inventory, due to related parties and due to shareholders approximates fair value due to the liquidity of these financial instruments. Fair value represents the amount that would be exchanged in an arm's length transaction between willing parties and is best evidenced by a quoted market price, if one exists. The fair value of the amounts due from related parties, due to related parties and due to shareholders is not determinable as there are no specified terms of repayment.

Risk Disclosures

The main risks the company's financial instruments are exposed to are market risk, credit risk and liquidity risk, each of which is discussed below.

Market Risk

Market risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency, and other price risk.

Sensitivity Analysis - Net Income Effect

The Company does not hold any interest-bearing financial instruments, no financial instruments are denominated in a foreign currency and no financial instruments are held in stock exchanges, therefore, no net income sensitivity analysis, based on fluctuations in interest rates, foreign currency or stock markets has been prepared.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

The exposure of the Company to significant interest rate risk is minimal because the Company does not have any interest bearing financial instruments.

8. FINANCIAL INSTRUMENTS (continued)

Currency Risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The direct exposure of the Company to currency risk is minimal as the Companies transactions, assets and liabilities are primarily denominated in Canadian dollars.

Other Price Risk

Other price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate of currency risk). The exposure to other price risk of the Company is minimal because the Company does not hold investments.

9. TAX LOSSES

The Segment has accumulated non-capital losses for income tax purposes which can be carried forward to be applied against future taxable income. The right to use these losses expires as follows:

2028	$ 18,000
2029	16,000
2030	35,000
	$ 69,000

The future tax benefit of these losses has not been recorded in these financial statements.

ANSAR FINANCIAL AND DEVELOPMENT CORPORATION

Audited Financial Statements for the year ended
March 31, 2009 and for the period from January 29, 2008
(date of incorporation) to March 31, 2008 and the Unaudited
Financial Statements for the interim periods ended
September 30, 2009 and 2008

Collins Barrow
Chartered Accountants

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AUDITORS' REPORT

To the Directors of
Ansar Financial and Development Corporation

We have audited the balance sheets of Ansar Financial and Development Corporation as at March 31, 2009 and 2008 and the statements of cash flows for the year ended March 31, 2009 and for the period from January 29, 2008 (date of incorporation) to March 31, 2008. 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 audits.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. 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.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the company as at March 31, 2009 and 2008 and its cash flows for the year ended March 31, 2009 and for the period from January 29, 2008 (date of incorporation) to March 31, 2008 in accordance with Canadian generally accepted accounting principles.

Collins Barrow Toronto LLP

Licensed Public Accountants
Chartered Accountants
Toronto, Ontario
July 13, 2009
(except for note 11 which is as of December 24, 2009)

ANSAR FINANCIAL AND DEVELOPMENT CORPORATION
BALANCE SHEETS

	As at September 30,		As at March 31,	
	2009	2008	**2009**	2008
	(unaudited)		(audited)	
ASSETS				
Current assets				
Cash	**$ 5,155**	$ 18,103	**$ 4,585**	$ 10,000
GST receivable	**3,648**	887	**5,005**	774
Deferred financing costs (note 4)	**150,822**	18,446	**99,482**	14,871
	$ 159,625	$ 37,436	**$ 109,072**	$ 25,645
LIABILITIES				
Current liabilities				
Accounts payable and accrued liabilities	**$ 57,571**	$ -	**$ 44,018**	$ -
Due to shareholder (note 5)	**9,000**	9,000	**9,000**	9,000
Due to related companies (note 6)	**91,054**	26,436	**54,054**	15,645
	157,625	35,436	**107,072**	24,645
SHAREHOLDER'S EQUITY				
Capital stock (note 7)	**2,000**	2,000	**2,000**	1,000
	2,000	2,000	**2,000**	1,000
	$ 159,625	$ 37,436	**$ 109,072**	$ 25,645

See accompanying notes to financial statements

Approved by the board of directors

Pervez Nasim (signed)
Director

Mohammed Jalaluddin(signed)
Director

ANSAR FINANCIAL AND DEVELOPMENT CORPORATION
STATEMENTS OF CASH FLOWS

	For the six months ended September 30, **2009**	2008	Year ended March 31, **2009**	Period from January 29, 2008 to March 31, 2008
	(unaudited)		(audited)	
Cash provided by (used in)				
Operations				
Net change in non-cash working capital				
GST receivable	**$ 1,357**	$ (113)	**$ (4,231)**	$ (774)
Deferred financing costs	**(51,340)**	(3,575)	**(84,611)**	(14,871)
Accounts payable and accrued liabilities	**13,553**	-	**44,018**	-
Due to related companies	**37,000**	10,791	**38,409**	15,645
	570	7,103	**(6,415)**	-
Financing				
Advances from shareholders	**-**	-	**-**	9,000
Proceeds from the issue of common shares	**-**	1,000	**1,000**	1,000
	-	**1,000**	**1,000**	10,000
Net change in cash	**570**	**8,103**	**(5,415)**	10,000
Cash, beginning of period	**4,585**	**10,000**	**10,000**	-
Cash, end of period	**$ 5,155**	**$ 18,103**	**$ 4,585**	$ 10,000

See accompanying notes to financial statements

1. NATURE OF OPERATIONS

Ansar Financial and Development Corporation ("the Company") was incorporated in Ontario on January 29th, 2008. The Corporation was formed to acquire certain properties, referred to as the Bighill Property, Strathmore-3B Property, Grand Prairie Property and Cochrane Property from various related companies for development and sale. Management may purchase and develop additional real properties in future periods if practical. The intention of management is to provide investors with an opportunity to generate income through investments that comply with Sharia Law as it relates to finance.

The Company has not incurred revenues and expenses since its incorporation. Costs related to the issue of a prospectus have been capitalized as deferred financing costs. Accordingly, a statement of income has not been presented.

2. SIGNIFICANT ACCOUNTING POLICIES

Management Estimates

The preparation of financial statements under Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Deferred Financing Costs

Deferred financing costs consist of share issue costs incurred by the Company related to the preparation of a prospectus for the initial public offering of the Company. These expenditures have been capitalized as deferred financing costs but are expected to be netted against the proceeds of the related share offering in a future period, once the initial public offering has been completed.

Income Taxes

The Company follows the asset and liability method of accounting for income taxes. Future tax assets and liabilities are recognized for the future tax consequences attributable to the difference between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Future tax assets and liabilities are measured using substantively enacted tax rates expected to be recovered or settled. Future tax benefits are recognized to the extent that realization of such benefits is more likely than not.

Financial Instruments

All financial instruments are classified into one of the following five categories: held-for-trading assets or liabilities, held-to-maturity investments, loans and receivables, available-for-sale financial assets, or other financial liabilities. Held-for-trading financial instruments are measured at fair value and all gains and losses are included in net income in the period in which they arise. Available-for-sale financial instruments are measured at fair value with revaluation gains and losses included in accumulated other comprehensive income until the instruments are derecognized or impaired. Loans and receivables, investments held-to-maturity and other financial liabilities are measured at amortized cost using the effective interest method.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

The Company has made the following classifications:

Cash	Held for trading
Accounts payable and accrued liabilities	Other financial liabilities
Due to shareholder	Other financial liabilities
Due to related companies	Other financial liabilities

Comprehensive income consists of net earnings and other comprehensive income. Other comprehensive income comprises revenues, expenses, gains and losses that, in accordance with GAAP, are recognized in comprehensive income but excluded from net earnings. Amounts included in accumulated other comprehensive income are reclassified to net earnings when realized. Due to the nature of the instruments held, there is no significant impact on the financial statements as cost approximates fair value.

The Company had no other comprehensive income or loss transactions during the year ended March 31, 2009. Accordingly, a statement of comprehensive income has not been presented.

Capital disclosures

On April 1, 2007 the Company adopted CICA Handbook section 1535, Capital Disclosures. This section establishes standards for disclosing information about an entity's capital and how it is managed to assist the users of financial statements in understanding and evaluating management's objectives, policies and processes for managing the capital of the Company.

The Company has included the capital disclosures recommended by the new Handbook section in note 10 to these financial statements.

3. RECENT ACCOUNTING PRONOUNCEMENTS

The Canadian Institute of Chartered Accounts ("CICA") issued the following new accounting standards which will become effective for the Company for fiscal years beginning April 1, 2009:

Goodwill and intangible assets

In February 2008, the CICA issued Handbook section 3064, "Goodwill and Intangible Assets", which replaces CICA Handbook section 3062, "Goodwill and Intangible Assets," and CICA Handbook section 3450, "Research and Development Costs," and amendments to Accounting Guideline (AcG) 11, "Enterprises in the Development Stage," and EIC-27, "Revenues and Expenditures during the Pre-operating Period" and CICA handbook Section 1000, "Financial Statement Concepts". The intent of the standard is to reduce the differences with International Financial Reporting Standards ("IFRS") in the accounting for intangible assets. Under current Canadian standards, more items are recognized as assets than under IFRS. The objectives of section 3064 are to reinforce the principle-based approach to the recognition of assets only in accordance with the definition of an asset and the criteria for asset recognition; and clarify the application of the concept of matching revenues and expenses such that the current practice of recognizing assets that do not meet the definition and recognition criteria are eliminated. The standard will also provide guidance for the recognition of internally developed intangible assets (including research and development activities), ensuring consistent treatment of all intangible assets, whether separately acquired or internally developed. This standard will be effective for the Company beginning on April 1, 2009. The Company is currently evaluating the impact of adopting this standard.

3. RECENT ACCOUNTING PRONOUNCEMENTS (continued)

International financial reporting standards

Consistent with the strategic plan of the Canadian Accounting Standards Board ("AcSB"), in February 2008 the AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canadian GAAP. This date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended December 31, 2010. The Company is currently assessing the financial reporting impact of the transition to IFRS and the changeover date.

Business combinations

In January 2009, the CICA issued Handbook section 1582, "Business Combinations", which establishes new standards of accounting for business combinations. This section is effective for business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1, 2011.

Non-controlling interests

In October 2008, the CICA issued Handbook section 1602, "Non-controlling Interests", to provide guidance on accounting for non-controlling interests subsequent to a business combination. The section is effective for fiscal years beginning on or after January 2011. This adoption is not expected to have an impact on the Company's financial position, earnings or cash flows.

Credit Risk and Fair Value of Financial Assets and Financial Liabilities

In January 2009, the CICA approved EIC-173 "Credit Risk and the Fair Value of Financial Assets and Financial Liabilities". This guidance clarified that an entity's own credit risk and the credit risk of the counterparty should be taken into account in determining the fair value of financial assets and financial liabilities including derivative instruments. The Company has evaluated the new section and determined that adoption of these new requirements will have no impact on the Company's financial statements.

4. DEFERRED FINANCING COSTS

	2009	2008
Accounting	**$ 23,325**	$ 4,665
Legal	**76,157**	10,206
	$ 99,482	$ 14,871

5. DUE TO SHAREHOLDER

The balance due to the principal shareholder arose from cash advances to the Company . The loan is non-interest bearing and is due on demand, with no scheduled terms of repayment.

6. DUE TO RELATED COMPANIES

Amounts due to commonly controlled companies, Ansar Financial & Investment Services Inc, and Ansarco Inc., are interest-free and have no fixed terms of repayment.

7. CAPITAL STOCK

		2009		2008
Authorized Unlimited number of common shares				
Issued 2,000 common shares (2008 - 1,000 common shares)	**$**	**2,000**	$	1,000

During each of the year ended March 31, 2009 and the period ended March 31, 2008 the Company issued 1,000 common shares in exchange for $1,000 cash.

The Directors have approved a stock option plan for the Company (the "Plan"). Pursuant to the Plan, the Directors may, from time to time at its discretion, allocate non-transferable options to purchase shares to Directors, officers, employees and consultants to the Company.

Under the Plan, the aggregate number of shares to be issued upon the exercise of options granted thereunder may not exceed 10% of the number of issued and outstanding shares at the time of granting the options. Options shall expire no later than five years after the date of grant.

The exercise price of options granted pursuant to the Plan shall be established based on the fair market value of shares at the time the option is granted. As at March 31, 2009, no options have been granted.

8. TAX LOSSES

The company has accumulated non-capital losses for income tax purposes which can be carried forward to be applied against future taxable income. The right to use these losses expires as follows:

2029	$	744
2016		22,870
	$	23,614

The future tax benefit of these losses has not been recorded in these financial statements.

9. FINANCIAL INSTRUMENTS

Fair Value

The carrying value of the Company's financial assets and liabilities, consisting of cash and accounts payable and accrued liabilities approximates fair value due to the liquidity of these financial instruments. Fair value represents the amount that would be exchanged in an arm's length transaction between willing parties and is best evidenced by a quoted market price, if one exists. The fair value of the amounts due to shareholder and due to related parties is not determinable as there are no specified terms of repayment.

Risk Disclosures

The main risks the company's financial instruments are exposed to are market risk, credit risk and liquidity risk, each of which is discussed below.

Market Risk

Market risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency, and other price risk.

9. FINANCIAL INSTRUMENTS (continued)

Sensitivity Analysis - Net Income Effect

No net income sensitivity analysis has been prepared because the Company did not generate any income during the year.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.

The exposure of the Company to significant interest rate risk is minimal because the Company does not have any interest bearing financial instruments.

Currency Risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates.

The direct exposure of the Company to currency risk is minimal as the transactions, assets and liabilities of the Company are primarily denominated in Canadian dollars.

Other Price Risk

Other price risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate or currency risk). The exposure to other price risk of the Company is minimal because the Company does not hold investments.

Credit Risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation.

The company is exposed to credit risk in the event of non payment by their bank for their cash balances. The company believes there is minimal risk associated with these amounts because they use a reputable, "schedule A" bank.

The carrying amount of cash represents the maximum credit risk exposure.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due.

To date the Company has relied on shareholder funding to finance its operations. As the Company has finite cash resources and no material income, the liquidity risk is significant and is managed by controls over expenditures.

Accounts payable and accrued liabilities have maturity terms of less than one year. The amount due to shareholder is due on demand, with no scheduled terms of repayment. The amounts due to related companies have no fixed terms of repayment.

10. CAPITAL MANAGEMENT

The capital of the Company is comprised of fully paid share capital.

In managing its capital, the Company’s primary objective is to safeguard the Company's assets, so that it can provide returns for shareholders and benefits for other stakeholders.

The Board of Directors does not establish quantitative criteria for the monitoring of capital management.

The Company is not subject to externally imposed capital requirements.

11. SUBSEQUENT EVENT

On December 24, 2009, the Company filed a prospectus dated December 24, 2009 qualifying the distribution of up to 4,200,000 common shares to the public at a price of $1.00 per share and 10,800,000 common shares to be issued as a dividend and share redemption by the vendors in order to effect the Restructuring Transaction described in note 1.

ANSAR FINANCIAL AND DEVELOPMENT CORPORATION

Pro Forma Balance Sheet
September 30, 2009

Ansar Financial and Development Corporation
Pro Forma Balance Sheet
September 30, 2009

	Ansar Financial and Development Corporation September 30, 2009 (Unaudited)	Pro Forma Adjustments	Note	Pro Forma Balance Sheet September 30, 2009 (Unaudited)
ASSETS				
Current assets				
Cash and cash equivalents	$ 5,155	$ 4,200,000	2(a)	
		(72,078)	2(c)	
		(450,000)	2(b)	$ 3,683,077
GST receivable	3,648	-		3,648
Deferred financing costs	150,822	(150,822)	2(c)	-
Inventory	-	11,250,000	2(b)	11,250,000
	$ 159,625	$ 14,777,100		$ 14,936,725
LIABILITIES				
Current Liabilities				
Accounts payable and accrued liabilities	$ 57,571	$ -		$ 57,571
Income taxes payable	$ -	-		-
Note payable		450,000	2(b)	
		(450,000)	2(d)	-
Due to shareholder	9,000	-		9,000
Due to related companies	91,054	-		91,054
	$ 157,625	$ -		$ 157,625
SHAREHOLDERS' EQUITY				
Capital Stock	$ 2,000	$ 4,200,000	2(a)	
		10,800,000	2(b)	
		(222,900)	2(c)	$ 14,779,100
		-		-
Retained Earnings (Deficit)	-	-		-
	2,000	14,777,100		14,779,100
	$ 159,625	$ 14,777,100		$ 14,936,725

1. BASIS OF PRESENTATION

The accompanying unaudited pro forma balance sheet has been prepared by management on the basis that all the shareholders of Ansar Financial and Development Corporation ("Ansar" or the "Company") approve the following distributions of shares of Ansar:

i. to the public, 4,200,000 common shares at a price of $1.00 per share, and
ii. to certain electing corporate vendor shareholders, as defined, 10,800,000 common shares in exchange for the acquisition of the certain Alberta properties

The unaudited pro forma balance sheet has been prepared in accordance with Canadian generally accepted accounting principles and does not contain all the information required for annual or interim financial statements.

The unaudited pro forma balance sheet has been prepared using, and should be read in conjunction with, the unaudited interim financial statements of Ansar for the six months ended September 30, 2009, the unaudited carve-out financial statements of 1288091 Alberta Ltd. for the six months ended September 30, 2009 and unaudited interim financial statements of C & G Ltd. for the three months ended September 30, 2009.

Pro forma statements of operation for the year ended September 30, 2009 and six months ended September 30, 2009 have not been provided as they would not be materially different from the combined income of Ansar, 1288091 Alberta Ltd. and C&G Ltd. for the same periods and, therefore, a pro forma statement of operations would not provide any additional useful information.

2. PRO FORMA ASSUMPTIONS AND ADJUSTMENTS

The pro forma balance sheet is based on the balance sheets of Ansar as at September 30, 2009 after giving effect to the transactions set forth below:

a) to record the issue to the public of 4,200,000 common shares at a price of $1.00 per share.

b) to record the acquisition of the Alberta properties in exchange for 10,800,000 common shares and promissory notes in the amount of $450,000. The transaction has been accounted for as a related party transaction in the normal course of business therefore the value of the properties has been measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

c) to record the estimated transaction costs

d) to record the repayment of the promissory notes.

3. PRO FORMA CAPITAL STOCK

Pro forma capital stock as at September 30, 2009 has been determined as follows:

	Ansar Financial and Development Corporation	
	Number of shares	**Amount $**
Shares issued and outstanding at September 30, 2009	2,000	2,000
Issued in exchange for cash	4,200,000	4,200,000
Issued in exchange for Alberta Properties	10,800,000	10,800,000
Less: Transaction costs	-	(176,118)
Total Pro Forma	15,002,000	14,825,882

APPENDIX B – AUDIT COMMITTEE CHARTER

Charter of the Audit Committee of the Board of Directors of Ansar Financial and Development Corporation

I PURPOSE

The Audit Committee (the "**Committee**") will consist of all Directors and is appointed by the Board of Directors (the "**Board**") of Ansar Financial and Development Corporation (the "**Corporation**") to assist the Board in fulfilling its oversight responsibilities relating to financial accounting and reporting process and internal controls for the Corporation. The Committee's primary duties and responsibilities are to:

- conduct such reviews and discussions with management and the independent auditors relating to the audit and financial reporting as are deemed appropriate by the Committee;
- assess the integrity of internal controls and financial reporting procedures of the Corporation and ensure implementation of such controls and procedures;
- ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel;
- review the quarterly and annual financial statements and management's discussion and analysis of the Corporation's financial position and operating results and report thereon to the Board for approval of same;
- select and monitor the independence and performance of the Corporation's outside auditors (the "**Independent Auditors**"), including attending at private meetings with the Independent Auditors and reviewing and approving all renewals or dismissals of the Independent Auditors and their remuneration; and
- provide oversight to related party transactions entered into by the Corporation.

The Committee has the authority to conduct any investigation appropriate to its responsibilities, and it may request the Independent Auditors as well as any officer of the Corporation, or outside counsel for the Corporation, to attend a meeting of the Committee or to meet with any members of, or advisors to, the Committee. The Committee shall have unrestricted access to the books and records of the Corporation and has the authority to retain, at the expense of the Corporation, special legal, accounting, or other consultants or experts to assist in the performance of the Committee's duties.

The Committee shall review and assess the adequacy of this Charter annually and submit any proposed revisions to the Board for approval.

In fulfilling its responsibilities, the Committee will carry out the specific duties set out in Part III of this Charter.

II AUTHORITY OF THE AUDIT COMMITTEE

The Committee shall have the authority to:

(a) engage independent counsel and other advisors as it determines necessary to carry out its duties;

(b) set and pay the compensation for advisors employed by the Committee; and

(c) communicate directly with the internal and external auditors.

III COMPOSITION AND MEETINGS

1. The Committee and its membership shall meet all applicable legal and listing requirements, including, without limitation, those of any stock exchange on which the Corporation may be listed, the *Business Corporations Act* (Ontario) and all applicable securities regulatory authorities.

2. The Committee shall be composed of three or more directors as shall be designated by the Board from time to time. The members of the Committee shall appoint from among themselves a member who shall serve as Chair.
3. Each member of the Committee shall be "financially literate" (as defined by applicable securities laws and regulations).

4. The Committee shall meet at least quarterly, at the discretion of the Chair or a majority of its members, as circumstances dictate or as may be required by applicable legal or listing requirements. A minimum of two of the members of the Committee present either in person or by telephone shall constitute a quorum.

5. If within one hour of the time appointed for a meeting of the Committee, a quorum is not present, the meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the adjourned meeting a quorum as hereinbefore specified is not present within one hour of the time appointed for such adjourned meeting, such meeting shall stand adjourned to the same hour on the second business day following the date of such meeting at the same place. If at the second adjourned meeting a quorum as hereinbefore specified is not present, the quorum for the adjourned meeting shall consist of the members then present.

6. If and whenever a vacancy shall exist, the remaining members of the Committee may exercise all of its powers and responsibilities so long as a quorum remains in office.

7. The time and place at which meetings of the Committee shall be held, and procedures at such meetings, shall be determined from time to time by, the Committee. A meeting of the Committee may be called by letter, telephone, facsimile, email or other communication equipment, by giving at least 48 hours notice, provided that no notice of a meeting shall be necessary if all of the members are present either in person or by means of conference telephone or if those absent have waived notice or otherwise signified their consent to the holding of such meeting.

8. Any member of the Committee may participate in the meeting of the Committee by means of conference telephone or other communication equipment, and the member participating in a meeting pursuant to this paragraph shall be deemed, for purposes hereof, to be present in person at the meeting.

9. The Committee shall keep minutes of its meetings which shall be submitted to the Board. The Committee may, from time to time, appoint any person who need not be a member, to act as a secretary at any meeting.

10. The Committee may invite such officers, directors and employees of the Corporation and its subsidiaries as it may see fit, from time to time, to attend at meetings of the Committee.

11. The Board may at any time amend or rescind any of the provisions hereof, or cancel them entirely, with or without substitution.

12. Any matters to be determined by the Committee shall be decided by a majority of votes cast at a meeting of the Committee called for such purpose. Actions of the Committee may be taken by an instrument or instruments in writing signed by all of the members of the Committee, and such actions shall be effective as though they had been decided by a majority of votes cast at a meeting of the Committee called for such purpose. All decisions or recommendations of the Audit Committee shall require the approval of the Board prior to implementation.

IV RESPONSIBILITIES

A Financial Accounting and Reporting Process and Internal Controls

1. The Committee shall review the annual audited financial statements to satisfy itself that they are presented in accordance with generally accepted accounting principles ("**GAAP**") and report thereon to the Board and recommend to the Board whether or not same should be approved prior to their being filed with the appropriate regulatory authorities. The Committee shall also review and approve the interim financial statements. With respect to the annual and interim audited financial statements, the Committee shall discuss significant issues regarding accounting principles, practices, and judgments of management with management and the Independent Auditors as and when the Committee deems it appropriate to do so. The Committee shall satisfy itself that the information contained in the annual audited financial statements is not significantly erroneous, misleading or incomplete and that the audit function has been effectively carried out.

2. The Committee shall review management's internal control report and the evaluation of such report by the Independent Auditors, together with management's response.

3. The Committee shall review the financial statements, management's discussion and analysis relating to annual and interim financial statements, annual and interim earnings press releases and any other public disclosure documents that are required to be reviewed by the Committee under any applicable laws before the Corporation publicly discloses this information.

4. The Committee shall be satisfied that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosure referred to in subsection (3), and periodically assess the adequacy of these procedures.

5. The Committee shall meet no less frequently than annually with the Independent Auditors and the Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, to review accounting practices, internal controls and such other matters as the Committee, Chief Financial Officer or, in the absence of a Chief Financial Officer, with the officer of the Corporation in charge of financial matters, deems appropriate.

6. The Committee shall inquire of management and the Independent Auditors about significant risks or exposures, both internal and external, to which the Corporation may be subject, and assess the steps management has taken to minimize such risks.

7. The Committee shall review the post-audit or management letter containing the recommendations of the Independent Auditors and management's response and subsequent follow-up to any identified weaknesses.

8. The Committee shall ensure that there is an appropriate standard of corporate conduct including, if necessary, adopting a corporate code of ethics for senior financial personnel.

9. The Committee shall establish procedures for:

   (a) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls or auditing matters; and

(b) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.

10. The Committee shall provide oversight to related party transactions entered into by the Corporation.

B **Independent Auditors**

1. The Committee shall be directly responsible for the selection, appointment, compensation and oversight of the Independent Auditors and the Independent Auditors shall report directly to the Committee.

2. The Committee shall be directly responsible for overseeing the work of the external auditors, including the resolution of disagreements between management and the external auditors regarding financial reporting.

3. The Committee shall pre-approve all audit and non-audit services not prohibited by law to be provided by the Independent Auditors.

4. The Committee shall monitor and assess the relationship between management and the Independent Auditors and monitor, confirm, support and assure the independence and objectivity of the Independent Auditors. The Committee shall establish procedures to receive and respond to complaints with respect to accounting, internal accounting controls and auditing matters.

5. The Committee shall review the Independent Auditor's audit plan, including scope, procedures and timing of the audit.

6. The Committee shall review the results of the annual audit with the Independent Auditors, including matters related to the conduct of the audit, and receive and review the auditor's interim review reports.

7. The Committee shall obtain timely reports from the Independent Auditors describing critical accounting policies and practices, alternative treatments of information within GAAP that were discussed with management, their ramifications, and the Independent Auditors' preferred treatment and material written communications between the Corporation and the Independent Auditors.

8. The Committee shall review fees paid by the Corporation to the Independent Auditors and other professionals in respect of audit and non-audit services on an annual basis.

9. The Committee shall review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former auditors of the Corporation.

10. The Committee shall monitor and assess the relationship between management and the external auditors, and monitor and support the independence and objectivity of the external auditors.

C **Other Responsibilities**

The Committee shall perform any other activities consistent with this Charter and governing law, as the Committee or the Board deems necessary or appropriate.

APPENDIX C – CERTIFICATE OF CORPORATION

Dated: December 24, 2009.

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of Ontario.

On behalf of
Ansar Financial and Development Corporation

(Signed) "Pervez Nasim"	(Signed) "Abdus Sami Syed"
Chairman of the Board and Chief Executive Officer	Chief Financial Officer

On behalf of the Board of Directors of
Ansar Financial and Development Corporation

(Signed) "Mohammed Jalaluddin"	(Signed) "Mohamed Faisal Ahamedkutty"
Director	Director

APPENDIX D – CERTIFICATE OF PROMOTERS

Dated: December 24, 2009.

This prospectus constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by the securities legislation of Ontario.

(Signed) "Pervez Nasim"	(Signed) "Mohammed Jalaluddin"
Promoter	Promoter