

M/S. D B CONTRACTORS AND BUILDERS PVT. LTD.

ANNUAL AUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2013

MEHTA CHOKSHI & SHAH

Chartered Accountants

229, Bokadia Mansion,

Princess Street, Mumbai 400 002

Tel. No. : 2205 7309 * 2208 8743 * 66334067

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DB CONTRACTORS & BUILDERS PRIVATE LIMITED

Regd Office: DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 063

NOTICE

NOTICE is hereby given that the Sixth Annual General Meeting of the Members of DB Contractors & Builders Private Limited will be held on Wednesday, 25th September, 2013 at 11.00 a.m. at the Registered Office of the Company at DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 063, to transact the following business:

AGENDA

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2013, statement of Profit and Loss for the year ended on that date together with the report of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Ms. Sunita Goenka who retires from office by rotation, and being eligible, offers herself for re-appointment.
3. To re-appoint Auditors and to fix their remuneration.

"RESOLVED THAT M/s. Mehta Chokshi & Shah, Chartered Accountants, Mumbai (Reg. No.106201W) the retiring Auditors of the Company, who are not disqualified to act as Auditors of the Company u/s 224(1B) of the Companies Act, 1956, be and are hereby re-appointed as the Statutory Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors in consultation with the said auditors plus reimbursement of out of pocket expenses, if any, to be incurred by them in connection with the said audit exclusive of other fees payable for other services, if any, to be rendered by them."

**BY ORDER OF THE BOARD
FOR DB CONTRACTORS & BUILDERS PRIVATE LIMITED**



DIRECTOR

**MUMBAI,
DATE: 11.05.2013**

NOTES:

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT A MEETING IS ENTITLED TO APPOINT ANOTHER PERSON AS HIS PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.
- 2) THE INSTRUMENT OF PROXY SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

DB CONTRACTORS & BUILDERS PRIVATE LIMITED

Regd Office: DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 063

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DIRECTORS' REPORT

Your Directors hereby present the 6th Annual Report together with the audited accounts of the Company for the year ended 31st March, 2013.

FINANCIAL RESULTS:

(Amount in Rs.)

Particulars	F.Y. 2012-13	F Y 2011-12
Gross Income	-	-
Less: Expenditure	44,774	98,776
Profit/(Loss) before taxation	(44,774)	(98,776)
Less : Tax provision	-	-
Profit/(Loss) after taxation	(44,774)	(98,776)
Balance brought forward	(181,671)	(82,895)
Balance carried to Balance Sheet	(2,26,445)	(1,81,671)

DIVIDEND

In the absence of profits, your directors do not recommend any dividend.

STATUS OF THE COMPANY



The Company continues to be Wholly Owned Subsidiary Company of D B Realty Limited.

INCORPORATION OF LIMITED LIABILITY PARTNERSHIP

Your Company jointly with D B Realty Limited, the holding Company have incorporated a Limited Liability Partnership in the name and style of "Veer Jijamata Nagar Realty LLP" on 28th November, 2012 with 50% share of Profit/ loss. The balance 50% in the said LLP is held by D B Realty Limited.

DIRECTORS

The Board of Directors of the Company is duly constituted. During the year under review, there is no change in the Board of Directors.

Ms. Sunita Goenka, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

DIRECTORS' RESPONSIBILITY STATEMENT.

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) that in the preparation of the Accounts for the year ended on 31st March, 2013, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- (iii) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- (iv) that the Directors had prepared the Accounts on a going concern basis.

FIXED DEPOSIT

During the year ended 31st March, 2013, the Company has not accepted any fixed deposit.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 217(1)(e) of the Companies Act, 1956 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.

PARTICULARS OF EMPLOYEES

There is no employee in the Company whose particulars are required to be given under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended.


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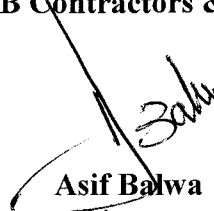


AUDITORS

M/s. Mehta Chokshi & Shah, Chartered Accountants, the Auditors of the Company, retire at the ensuing Annual General Meeting and being eligible offer themselves for reappointment.

You are requested to appoint the Auditors for the year 2013-2014 and fix their remuneration.

**On behalf of the board of Directors
For DB Contractors & Builders Private Limited**


**Asif Balwa
Director**


**Rajiv Agarwal
Director**

**Mumbai,
Date.11.05.2013**

Mehta Chokshi & Shah
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Members of D B CONTRACTORS & BUILDERS PRIVATE LIMITED

1. Report on the Financial Statements

We have audited the accompanying financial statements of D B CONTRACTORS & BUILDERS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

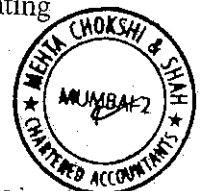
2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3. Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting



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A-101, "AADESHWAR" S.V.P. ROAD, (MANDPESHWAR ROAD), BORIVALI (W), MUMBAI - 400 092.
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policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- b) In the case of the Statement Profit and Loss, of the Loss for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

5. Report on Other Legal and Regulatory Requirements

- i. As required by the Companies (Auditors' Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
- ii. As required by section 227(3) of the Act, we report that:
 - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;



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- d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
- e) On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For Mehta Chokshi & Shah
Chartered Accountants
Firm Registration Number: 106201W



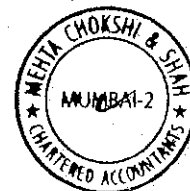
(Signature)
(C.M. Shah)
Partner
M.No: 47178

Place: Mumbai

Date: 11 MAY 2013

ANNEXURE TO THE AUDITORS' REPORT
(Referred to in paragraph 5 (i) of our report of even date)

1. Fixed Assets
The Company does not have any Fixed Assets and therefore clause 4(i) of the order is not applicable.
2. Inventories
The Company does not have any inventory and hence clause 4(ii) of the order is not applicable.
3. In respect of the loans, secured or unsecured, granted or taken by the Company to or from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956, according to the information and explanations given to us:
 - (a) The Company has not granted any loans, secured or unsecured to Companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956 and hence clause 4(iii)(a) to 4(iii)(d) of the order are not applicable.
 - (e) The Company has taken interest free unsecured loans, repayable on demand, from its holding company. The maximum balance outstanding at any time during the year is Rs. 93,643/- and the year-end balance of the said loans is Rs. 93,643/-.
 - (f) In our opinion, the terms on which the loans have been taken are prima facie not prejudicial to the interest of the Company.
 - (g) We are informed that the amounts of loans will be repaid by the Company as and when demanded and hence, the question of default in repayment thereof does not arise.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company. During the course of our audit, no major weakness has been noticed in the internal control system in respect of the said areas.



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5. (a) To the best of our knowledge and belief and according to the information and explanations given to us, the transactions that need to be entered into the register in pursuance of Section 301 of the Companies Act, 1956 have so been entered.
- (b) According to the information and the explanations given to us, the company did not enter into contracts or arrangements for an amount exceeding Rs. 5 lacs with the parties covered under section 301 of the Companies Act, 1956 and hence, the clause 4(v)(b) is not applicable .
6. The Company has not accepted any deposits from the public and consequently, the directives issued by the Reserve Bank of India and the provisions of section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under are not applicable.
7. The Company is not required to have an internal audit system.
8. The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 in respect of the activities carried on by the Company.
9. Statutory Dues
- a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts in respect of undisputed statutory dues including Provident Fund, Value Added Tax, Custom Duty and applicable other statutory dues have been regularly deposited with the appropriate authorities and no undisputed amounts payable in respect of aforesaid statutory dues were in arrears as at March 31, 2013 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no disputed dues of Income – tax / Value Added tax / Wealth tax / Service tax / Customs duty / Excise duty / Cess and hence, the requirements of disclosure with respect to the amounts involved and the forums where the disputes are pending are not applicable.



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10. The Company's accumulated loss exceeds fifty percent of the Net worth of the Company as at the year end. Further, the company has incurred cash losses in the current financial year as well as in the immediately preceding financial year.
11. According to the information and explanations given to us there are no borrowings from financial institutions/banks/debenture holders, hence the question of any defaults in repayment of the dues to them does not arise.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the requirements of Clause 4(xii) of the Order are not applicable.
13. The Company is not a chit fund or a nidhi / mutual benefit fund / society. Therefore, the requirements of Clause 4(xiii) of the Order are not applicable.
14. The Company is not dealing or trading in shares, securities, debentures and other investments. Therefore, the requirements of Clause 4(xiv) of the Order are not applicable.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Therefore, the requirements of Clause 4(xv) of the Order are not applicable.
16. The Company has not availed of any term loan and therefore clause 4(xvi) of the said order is not applicable.
17. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we are of the opinion that the funds raised on short - term basis have not been utilized for long term investment.



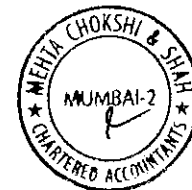
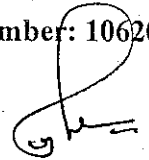
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18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956. Therefore, the requirements of Clause 4(xviii) of the Order are not applicable.
19. The Company has not issued any debentures. Therefore, the requirements of Clause 4(xix) of the Order are not applicable.
20. The Company has not raised any monies by way of Public Issue. Therefore, the requirements of Clause 4(xx) of the Order are not applicable.
21. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year.

For Mehta Chokshi & Shah

Chartered Accountants

Firm Registration Number: 106201W



(C.M. Shah)

Partner

M.No: 47178

Place: Mumbai

Date: 11 MAY 2013

D B Contractors and Builders Private Limited

Balance Sheet As At 31st March, 2013

(Amount in Rupees)

Particulars	Note No.	As at 31st March, 2013	As at 31st March, 2012
Equity and Liabilities			
Shareholders' funds			
Share capital	3	100,000	100,000
Reserves and surplus	4	(226,445)	(181,671)
Current liabilities			
Short term borrowings	5	93,643	-
Trade payables	6	34,271	101,699
Other current liabilities	7	2,359	509,462
Total		3,828	529,490
Assets			
Current assets			
Cash and cash equivalents	8	3,828	429,490
Short-term loans and advances	9	-	100,000
Total		3,828	529,490

Significant accounting policies and notes on Financial Statements

1 to 18

As per our attached report of even date

For Mehta Chokshi & Shah
Chartered Accountants
Firm Registration No. 106201W

C M Shah
Partner
Membership No. : 47178

Place : Mumbai
Date : 11.05.2013



For and on Behalf of the Board

(Asif Balwa)
Director

(Rajeev Agarwal)
Director

Place : Mumbai
Date : 11.05.2013

D B Contractors and Builders Private Limited

Statement of Profit and Loss for the year ended 31st March, 2013

(Amount in Rupees)

Particulars	Note No.	For the year ended 31st March, 2013	For the year ended 31st March, 2012
Income :			
Revenue from operations		-	-
Total Income		-	-
Expenditure :			
Other expenses	10	44,774	98,776
Total Expenditure		44,774	98,776
Profit/(Loss) before tax		(44,774)	(98,776)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit /(Loss) for the year		(44,774)	(98,776)
Earnings per equity share:			
Basic and diluted [Refer Note No. 12.]		(4.48)	(9.88)

Significant accounting policies and notes on Financial Statements

1 to 18

As per our attached report of even date

For Mehta Chokshi & Shah
Chartered Accountants
Firm Registration No. 106201W

C M Shah
Partner
Membership No. : 47178



For and on Behalf of the Board

(Asif Balwa)
Director

(Rajeev Agarwal)
Director

Place : Mumbai
Date : 11.05.2013

Place : Mumbai
Date : 11.05.2013

D B Contractors and Builders Private Limited

Cash Flow Statement for the year ended 31st March, 2013

Particulars		For the year ended 31st March, 2013	For the year ended 31st March, 2012
<u>Cash Flow From Operating Activities</u>			
Net Profit/(Loss) before taxation		(44,774)	(98,776)
Operating income before Working Capital changes		(44,774)	(98,776)
<u>Adjustments For</u>			
(Increase)/Decrease Loans and Advances		100,000	-
(Increase)/Decrease Short term Borrowings		93,643	-
(Increase)/Decrease Trade Payables		-67,428	-
Increase/(Decrease) Current Liabilities		-507,103	94,616
Cash generated/(used) in Operations		(425,662)	(4,160)
Less: Income Tax paid		-	-
Net Cash Flow From/(Used in) Operating Activities	A	(425,662)	(4,160)
<u>Cash Flow From Investing Activities</u>			
Net Cash Flow From/(Used in) Investing Activities	B	-	-
<u>Cash Flow From Financing Activities</u>			
Net Cash Flow From/(Used in) Financing Activities	C	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(425,662)	(4,160)
Add: Cash and Cash Equivalents (Opening)		429,490	433,650
Cash and Cash Equivalents (Closing)		3,828	429,490
<u>Cash and Cash Equivalents Includes</u>			
Cash in Hand	D	-	40
Bank Balances		3,828	429,450
		3,828	429,490

As per our attached report of even date

For Mehta Chokshi & Shah
Chartered Accountants
Firm Registration No. 106201W

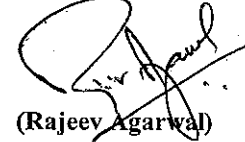
C M Shah
PARTNER
Membership No. : 47178



Place : Mumbai
Date : 11.05.2013

For and on Behalf of the Board


(Asif Balwa)
Director


(Rajeev Agarwal)
Director

Place : Mumbai
Date : 11.05.2013

D B Contractors and Builders Private Limited
Notes Forming Part of Financial Statements

1. Company Background

The company's main object is to carry out business as Real Estate Developer. The Company is in the process of identifying a project for implementation.

2. Statement of Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements

The Financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("GAAP") under the historical cost convention on an accrual basis to comply in all material aspects the mandatory Accounting Standards prescribed by the Central Government, in consultation with National Advisory Committee, Accounting Standards, under the Companies (Accounting Standard Rules), 2006 referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956 and the relevant provisions of the Companies Act, 1956.

2.2 Use of Estimates

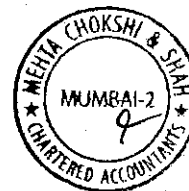
The preparation of Financial Statement requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent liabilities on the date of financial statements and the reported amount of expenses during the year reported. Actual results could differ from those estimates. Any revision to estimates is recognized in accordance with the requirements of respective Accounting Standard.

2.3 Provisions:

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

2.4 Contingent Liabilities

Contingent Liabilities are not provided for in this account, and if any the same is reflected in notes to accounts.



D B Contractors and Builders Private Limited
Notes Forming Part of Financial Statements

3 Share Capital

3.1 Details of Authorised, Issued, Subscribed and Paid up Share Capital

Particulars	As at 31 March, 2013		As at 31 March, 2012	
	Number	Amount in Rs.	Number	Amount in Rs.
Authorised				
Equity Shares of Rs.10/- each	10,000	100,000	10,000	100,000
	10,000	100,000	10,000	100,000
Issued				
Equity Shares of Rs.10/- each	10,000	100,000	10,000	100,000
	10,000	100,000	10,000	100,000
Subscribed & Paid up				
Equity Shares of Rs.10/- each fully paid	10,000	100,000	10,000	100,000
Total	10,000	100,000	10,000	100,000

All of the above shares carry equal voting rights and there are no restrictions /preferences attached to above shares.

3.2 Reconciliation of the outstanding number of shares

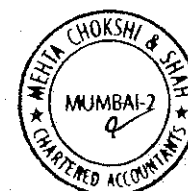
Particulars	Equity Shares		Equity Shares	
	As at 31st March,2013		As at 31st March,2012	
	Number	Amount in Rs.	Number	Amount in Rs.
Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Add: Shares Issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000

3.3 Details of number of shares held by Holding Company.

10,000 Equity Shares (Previous year 10,000) are held by D B Realty Limited the holding company and its nominees.

3.4 The details of shareholders holding more than 5% shares.

Particulars	As at 31 March, 2013		As at 31 March, 2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Share				
D B Realty Limited and its nominees	10,000	100%	10,000	100%



D B Contractors and Builders Private Limited
Notes Forming Part of Financial Statements

4 Reserves & Surplus

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Amount in Rs	Amount in Rs
Profit and Loss Account		
Opening balance of Profit and Loss Account	(181,671)	(82,895)
Add : Net Profit/(Net Loss) For the current year	(44,774)	(98,776)
Total	(226,445)	(181,671)

5 Short Term Borrowings

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Amount in Rs	Amount in Rs
Unsecured Loan		
From Holding Company (Repayable on demand)	93,643	-
Total	93,643	-

6 Trade Payables

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Amount in Rs	Amount in Rs
Micro, Small and Medium Enterprise [Refer Note No. 15]	-	-
Others	34,271	101,699
Total	34,271	101,699

7 Other Current Liabilities

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Amount in Rs	Amount in Rs
Advance received against tenancy rights - Tata Colony	-	500,000
Statutory Liabilities	2,359	9,462
Total	2,359	509,462



D B Contractors and Builders Private Limited
Notes Forming Part of Financial Statements

8 Cash & Cash Equivalents

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Amount in Rs	Amount in Rs
Balances with banks	3,828	429,450
Cash in hand	-	40
Total	3,828	429,490

9 Short Term Loans & Advances

Particulars	As at 31 March, 2013	As at 31 March, 2012
	Amount in Rs	Amount in Rs
Advance against purchase of Tenancy rights - Tata Colony	-	100,000
Total	-	100,000

10 Other Expenses

Particulars	For the year ended 31st March, 2013	For the year ended 31st March, 2012
	Amount in Rs	Amount in Rs
Audit fees	37,080	23,472
Professional Charges	6,318	72,544
Bank Charges	224	-
Courtfees & Adhesive Stamps Chgs	700	-
Statutory Fees	-	1,520
General Expenses	452	1,240
Total	44,774	98,776



D B Contractors and Builders Private Limited
Notes Forming Part of Financial Statements

11 The Company is a subsidiary of D B Realty Limited, which has become a "Public company" w.e.f. 23rd September 2009. Therefore, the Company has become a private company which is a subsidiary of a public company and accordingly, by virtue of provision of section 3(1)(iv)(c) of the Companies Act, 1956, the Company is a public company. The Company continues to use the word "Private Limited" as permitted by law.

12 Earnings Per Share

As per AS-20 "Earning Per Share", the Company's EPS is as under

Particulars	<i>(Amount in Rupees)</i>	
	Year Ended 31st March, 2013	Year Ended 31st March, 2012
Net Loss after tax as per Profit & Loss Account	(44,774)	(98,776)
Weighted average number of shares outstanding during the year	10,000	10,000
Basis and Diluted Earning Per Share	(4.48)	(9.88)
Face Value Per Equity Share	10	10

13 Breakup of Auditor's Remuneration

Particulars	<i>(Amount in Rupees)</i>	
	Year Ended 31st March, 2013	Year Ended 31st March, 2012
Audit Fees	15,000	15,000
Taxation Matters	-	-
Certification Matters	18,000	6,000
Service Tax	4,080	2,472
Total	37,080	23,472

14 Related Party Disclosure as per Accounting Standard-18

As per Accounting Standard 18 'Related Party Disclosures' the disclosure of transactions with the related parties as defined in AS-18 are given below.

Name of Related Party	Relationship
1. D B Realty Ltd	Holding Company
2. DB (BKC) Realtors Private Limited	Enterprise owned or significantly influenced by key management personnel

Key Management Personnel	Designation
1. Mr. Asif Balwa	Director
2. Mr. Rajiv Agarwal	Director
3. Mrs. Sunita Goenka	Director
4. Mr. Salim Balwa	Director

The above related parties were identified by management and relied upon by the auditors.
The following transactions were carried out with related parties during the year.



(Amount in Rupees)

Nature of Transaction	Holding Company
<u>Loan Received</u>	
D B Realty Limited	
Opening Balance	-
	(-)
Received during the year	93,643
	(-)
Repaid during the year	-
	(-)
Closing Balance	93,643
	(-)

Figures in the brackets denote figures belonging to previous year.

There are no transactions with enterprises in which Directors of the company having significant influence.

15 Details of dues to Micro, Small and Medium Enterprises as per MSMED Act, 2006

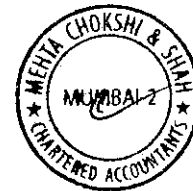
(Amount in Rupees)

Particulars	Year Ended 31st March, 2013	Year Ended 31st March, 2012
Principal Amount outstanding to suppliers under MSMED Act, 2006 beyond the appointed date	-	-
Interest accrued on the amount due to suppliers under MSMED Act on the above amount	-	-
Payment made to suppliers (Other than interest) beyond the appointed date during the year	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due and payable to suppliers under MSMED Act for payments already made.	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED.	-	-
Total		

Note: The above information is compiled by the Company on the basis of the information made available by vendors and the same has been relied upon by the Auditors.

16 Segment Reporting

Keeping in view the object of the Company as that of developing and constructing the Project, it has only one reportable segment and hence separate disclosure requirements of AS-17 Segment Reporting are not applicable.



17 The amount in the Balance Sheet and Statement of Profit and Loss are rounded off to nearest rupee.

18 Previous year figures have been regrouped and reclassified wherever necessary to make them comparable with figures of current year.

Signatures to Notes on Financial Statements 1 to 18

As per our attached report of even date

For Mehta Chokshi & Shah
Chartered Accountants
Firm Registration No. 106201W

C M Shah
PARTNER
Membership No. : 47178



Place : Mumbai
Date : 11.05.2013

For and on Behalf of the Board

(Asif Balwa)
Director

(Rajeev Agarwal)
Director

Place : Mumbai
Date : 11.05.2013