

D B CONTRACTORS AND BUILDERS PRIVATE LIMITED

ANNUAL AUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2014

MEHTA CHOKSHI & SHAH

Chartered Accountants

Maker Bhavan 3, 214, 2nd floor,

New Marine Lines, Mumbai 400 020

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

Fax : 2205 5432 * Email : chetanshah@camcs.in



NOTICE

NOTICE is hereby given that the Seventh Annual General Meeting of the Members of DB Contractors & Builders Private Limited will be held on Saturday, 20th September, 2014 at 2.15 p.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, 2014, 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 Mr. Rajiv Agarwal who retires from office by rotation, and being eligible, offers himself for re-appointment.
3. To re-appoint Auditors and to fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, M/s. Mehta Chokshi & Shah, Chartered Accountants, Mumbai (Reg. No.106201W), the retiring Auditors of the Company, 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 at such remuneration as may be determined by the Board of Directors of the Company from time to time.”

SPECIAL BUSINESS

4. To consider and if thought fit to pass with or without modification, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT Mr. Ebrahim Balwa (holding DIN 05350198), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 2nd December, 2013, in terms of Section 260 of the Companies Act, 1956 [corresponding to Section 161(1) of the Companies Act, 2013] and the Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

**By Order of the Board
For DB Contractors & Builders Private Limited**

Sd/-
Director

Place: Mumbai

Date: May 21, 2014

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. The proxy in order to be effective must be deposited in writing at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. Members / proxies should bring the attendance slip duly filled in for attending the meeting
3. The Explanatory Statements pursuant to section 102 of the Companies Act, 2013 relating to the aforesaid Special Business is annexed.

DB CONTRACTORS & BUILDERS PVT. LTD.

Regd. Office : DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 063. • Tel.: 91-22-4077 8600 • Fax: 91-22-2841 5550 / 2842 1667
E-mail: info@dbg.co.in • Website: www.dbreality.co.in
CIN: U45400MH2007PTC171057



**EXPLANATORY STATEMENT FORMING PART OF THE ACCOMPANYING NOTICE
PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013**

Item No.4

Mr. Ebrahim Balwa was appointed as Additional Director at Board Meeting held on 2nd December, 2013 under Section 161(1) of the Companies Act, 2013 (corresponding to Section 260 of the Companies Act, 1956) read with Articles of Association of the Company. He holds office only up to the date of the Annual General Meeting of the Company. A notice has been received from a member proposing him as a candidate for the office of Director of the Company.

The Board considers that the appointment of Mr. Ebrahim Balwa as a Director of the Company would be of beneficial to the Company. Accordingly, the Board of Directors recommends his appointment as a Director of the Company whose period of office is liable to determination by retirement of directors by rotation

Except Mr. Ebrahim Balwa being an appointee, none of the Directors of the Company and their relatives is concerned or interested or otherwise, in the resolution set out at Item No. 4.

**By Order of the Board
For DB Contractors & Builders Private Limited**

**Sd/-
Director**

**Place: Mumbai
Date: May 21, 2014**

DIRECTORS' REPORT

Your Directors hereby present the 7th Annual Report together with the audited accounts of the Company for the year ended 31st March, 2014.

FINANCIAL RESULTS:

Particulars	(Amount in Rs.)			
	F.Y. 2013-14		F Y 2012-13	
	Standalone	Consolidated	Standalone	Consolidated
Gross Income	-	-	-	-
Less: Expenditure	73,290	73,290	44,774	44,774
Profit/(Loss) before taxation	(73,290)	(73,290)	(44,774)	(44,774)
Less : Tax provision	-	-	-	-
Profit/(Loss) after taxation	(73,290)	(73,290)	(44,774)	(44,774)
Balance brought forward	(2,26,445)	(2,26,445)	(1,81,671)	(1,81,671)
Balance carried to Balance Sheet	(2,99,735)	(2,99,735)	(2,26,445)	(2,26,445)

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.

DIRECTORS

Mr. Ebrahim Balwa was appointed as Additional Director with effect from 2nd December, 2013 and he shall hold the office up to the date of the annual general meeting. The Company has received Notice in writing from a member proposing his appointment as Director of the Company.

Mr. Asif Balwa, Mr. Salim Balwa and Ms. Sunita Goenka ceased to be Directors with effect from 2nd December, 2013 and the Board places on record its appreciation for the guidance and services rendered by them during their tenure of Directorship.

Mr. Rajiv Agarwal, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

AUDITORS' REPORT

With regard to the Auditors' observation in Para 10 of Annexure to the Auditors' Report that the accumulated losses exceed 50% of the networth of the Company and the Company has incurred cash losses during the current year, your Directors would like to state that the Company follows the Percentage Completion Method in recognition of revenue on the development of the property in its real estate activity and hence expenses incurred are debited to Profit and Loss account which shall be set off as and when income is recognized on achieving the threshold limits.



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, 2014, 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, 2014, 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.

AUDITORS

M/s. Mehta Chokshi & Shah, Chartered Accountants, Statutory Auditors of the Company, retire at the ensuing Annual General Meeting. They have confirmed their eligibility and willingness to accept office, if re-appointed.

You are requested to appoint the Auditors for the year 2014-15 and to fix their remuneration

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

Sd/-
Director

Sd/-
Director

Place: Mumbai
Date: May 21, 2014

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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, 2014, 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") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013. 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



CHARTERED ACCOUNTANTS

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 but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting 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, 2014;
- b) In the case of the Statement of 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;
- 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 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013;
- e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, 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



A handwritten signature in black ink, appearing to be "C.M. Shah".

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

Place: Mumbai
Date: 21st May, 2014

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 to the company.
2. Inventories
The Company does not have any inventory and hence clause 4(ii) of the order is not applicable to the company.
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. 1,75,133/- and the year-end balance of the said loan is Rs. 1,65,133/-.
 - (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 loan will be repaid by the Company as and when demanded and hence, the question of default in repayment thereof does not arise.
4. During the year, the company has not purchased any fixed assets/inventory nor it has made any sales, however to the best of our knowledge and belief and according to the information and explanations given to us the company has adequate internal control procedure which commensurate with its size and nature of business. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal control system.
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.



CHARTERED ACCOUNTANTS

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 Income Tax and other applicable statutory dues have been regularly deposited with the appropriate authorities and no undisputed amounts payable in respect of aforesaid statutory dues which were in arrears as at March 31, 2014 for a period of more than six months from the date they became payable. Further as explained to us, the provisions for Investor Education and Protection, Provident Fund, Employees State Insurance, Sales Tax, Wealth Tax, Custom Duty, Excise Duty are not applicable to the Company during the year.
 - (b) According to the information and explanations given to us, there are no disputed statutory dues of Income – tax and other applicable statutory dues and hence, the requirements of disclosure with respect to the amounts involved and the forums where the disputes are pending are not applicable.
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.



CHARTERED ACCOUNTANTS

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.
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: 21st May, 2014

D B Contractors and Builders Private Limited
Balance Sheet As At 31st March, 2014

(Amount in Rupees)

Particulars	Note No.	As at 31st March, 2014	As at 31st March, 2013
Equity and Liabilities			
Shareholders' funds			
Share capital	3	100,000	100,000
Reserves and surplus	4	(299,735)	(226,445)
Current liabilities			
Short term borrowings	5	165,133	93,643
Trade payables	6	23,142	34,271
Other current liabilities	7	57,246	2,359
Total		45,787	3,828
Assets			
Non Current Asset			
Non Current Investment	8	45,787	-
Current assets			
Cash and cash equivalents	9	-	3,828
Total		45,787	3,828

Significant accounting policies and notes on Financial Statements

1 to 21

As per our attached report of even date


For and on Behalf of the Board

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

C M Shah
Partner
Membership No. : 47178




(Ebrahim Balwa)
Director


(Rajiv Agarwal)
Director

Place : Mumbai
Date : 21.05.2014

Place : Mumbai
Date : 21.05.2014

D B Contractors and Builders Private Limited

Statement of Profit and Loss for the year ended 31st March, 2014

(Amount in Rupees)

Particulars	Note No.	For the year ended 31st March, 2014	For the year ended 31st March, 2013
Income :			
Revenue from operations		-	-
Total Income		-	-
Expenditure :			
Other expenses	10	69,076	44,774
Share of Loss From LLP		4,214	-
Total Expenditure		73,290	44,774
Profit/(Loss) before tax		(73,290)	(44,774)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit /(Loss) for the year		(73,290)	(44,774)
Earnings per equity share:			
Basic and diluted [Refer Note No. 12]		(7.33)	(4.48)

Significant accounting policies and notes on Financial Statements

1 to 21

As per our attached report of even date

For and on Behalf of the Board

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

C M Shah
Partner
Membership No. : 47178




(Ebrahim Balwa)
Director


(Rajiv Agarwal)
Director

Place : Mumbai
Date : 21.05.2014

Place : Mumbai
Date : 21.05.2014

D B Contractors and Builders Private Limited

Cash Flow Statement for the year ended 31st March, 2014

(Amount in Rupees)

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
Cash Flow From Operating Activities		
Net Profit/(Loss) before taxation	(73,290)	(44,774)
Operating income before Working Capital changes	(73,290)	(44,774)
Adjustments For		
(Increase)/Decrease Loans and Advances	-	100,000
Increase/(Decrease) Short term Borrowings	71,490	93,643
Increase/(Decrease) Trade Payables	(11,129)	(67,428)
Increase/(Decrease) Current Liabilities	54,887	(507,103)
Cash generated/(used) in Operations	41,959	(425,662)
Less: Income Tax paid		
Net Cash Flow From/(Used in) Operating Activities	A 41,959	(425,662)
Cash Flow From Investing Activities		
Net Cash Flow From/(Used in) Investing Activities	B (45,786)	-
Cash Flow From Financing Activities		
Net Cash Flow From/(Used in) Financing Activities	C -	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(3,828)	(425,662)
Add: Cash and Cash Equivalents (Opening)	3,828	429,490
Cash and Cash Equivalents (Closing)	-	3,828
Cash and Cash Equivalents Includes	D	
Cash in Hand	-	-
Bank Balances	-	3,828
	-	3,828

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 : 21.05.2014

For and on Behalf of the Board



(Ebrahim Balwa)
Director



(Rajiv Agarwal)
Director

Place : Mumbai
Date : 21.05.2014

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 and the mandatory Accounting Standards notified under Companies Act, 1956 read with the General Circular No 15/2013 dated 13th September, 2013 of ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.

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.

2.5 Cash Flow Statement

Cash Flow are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

2.6 Cash & Cash Equivalent

Cash and cash equivalent for the purpose of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.7 Earning Per Share

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events including a bonus issue, bonus element in right issue to existing shareholders, share split, and reverse share split. (consolidation of shares).

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The period during which, number of dilutive potential equity shares change frequently, weighted average number of shares are computed based on a mean date in the quarter, as impact is immaterial on earning per share.



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, 2014		As at 31 March, 2013	
	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 31 March, 2014		As at 31 March, 2013	
	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, 2014		As at 31 March, 2013	
	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, 2014	As at 31 March, 2013
	Amount in Rs	Amount in Rs
Surplus/(Deficit) in Statement of profit & loss		
Opening balance		
Add : (Loss) For the year	(226,445)	(181,671)
	(73,290)	(44,774)
Total	(299,735)	(226,445)

5 Short Term Borrowings

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount in Rs	Amount in Rs
Unsecured Loan		
From Holding Company (Repayable on demand)	165,133	93,643
Total	165,133	93,643

6 Trade Payables

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount in Rs	Amount in Rs
Micro, Small and Medium Enterprise [Refer Note No. 17]		
Others	23,142	34,271
Total	23,142	34,271

7 Other Current Liabilities

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount in Rs	Amount in Rs
Bank balance due to reconciliation	54,395	-
Statutory Liabilities	2,851	2,359
Total	57,246	2,359



8 Non Current Investment

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount in Rs	Amount in Rs
Investment in LLP		
Veer Jeejamata Nagar Realty LLP (50% Share of Profit)	45,786	-
Total	45,786	-

9 Cash & Cash Equivalents

Particulars	As at 31 March, 2014	As at 31 March, 2013
	Amount in Rs	Amount in Rs
Balances with banks	-	3,828
Cash in hand	-	-
Total	-	3,828



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

10 Other Expenses

Particulars	For the year ended 31st March, 2014	For the year ended 31st March, 2013
	Amount in Rs	Amount in Rs
Payment to Auditors	59,551	37,080
Professional Charges	5,616	6,318
Bank Charges	1,177	224
Printing & Stationery	1,942	-
Courtfees & Adhesive Stamps Chgs	-	700
General Expenses	790	452
Total	69,076	44,774



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 2 (71) of the Companies Act, 2013, the Company is Deemed to be 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	(Amount in Rupees)	
	For The Year Ended 31st March, 2014	For The Year Ended 31st March, 2013
Net Loss after tax as per the Statement of Profit and Loss	(73,290)	(44,774)
Weighted average number of shares outstanding during the year	10,000	10,000
Basis and Diluted Earning Per Share	(7.33)	(4.48)
Face Value Per Equity Share	10	10

13 Breakup of Auditor's Remuneration

Particulars	(Amount in Rupees)	
	For The Year Ended 31st March, 2014	For The Year Ended 31st March, 2013
Audit Fees	15,000	15,000
Taxation Matters	22,471	-
Certification Matters	18,000	18,000
Service Tax	4,080	4,080
Total	59,551	37,080

14 The Company has entered in to a 50:50 LLP agreement with DB Realty Limited for implementing the SRA project on the plot of land bearing C.T.S. no. 17/47 (part) located at Lower Parel Division, Dr. E Mosse Road, Worli, G/South Ward, Mumbai - 400018 including the development of the Free Sale Project and the Rehabilitation Project.

The Details of amount invested in LLP are as follows

Particulars	For The Year Ended 31st March, 2014	For The Year Ended 31st March, 2013
Opening Balance	-	-
Add: Amount Invested during the year	50,000	-
Less: Amount withdrawn	-	-
Less: Share of Loss	4,214	-
Closing Balance	45,787	-

15 Particular of Investments

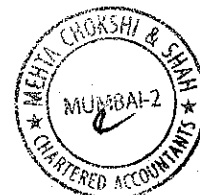
15.1 Disclosure of financial Interest in LLP

Name of LLP	Partners Capital		Share in Profit/Loss %
	As at 31st March, 2014	As at 31st March, 2013	
Veer Jijamata Nagar Realty LLP			
<u>Name of Partners</u>			
DB Realty Limited	50,000	50,000	50%
DB Contractors & Builder Ltd	50,000	50,000	50%
Total	100,000	100,000	100%

15.2 Company's share of interest in the assets, liabilities, incomes and expenses with respect to partnership and limited liability partnership firm on the basis of audited financial statements of partnership firms(as audited by other auditors) as at and for the year ended March 31, 2014 are as under :

Name of LLP	Company's Share of			
	Assets	Liabilities	Income	Expenditure
Veer Jijamata Nagar Realty LLP	50,000	4,214	-	4,214
	-	-	-	-

Figures in the brackets denote figures belonging to the previous year



16 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 in AS-18 are given below.

Name of Related Party	Relationship
1. D B Realty Ltd	Holding Company
2. Veer Jijamata Nagar Realty LLP	Enterprise Significantly influenced by the Company

Key Management Personnel	Designation
1. Mr. Ebrahim Balwa	Director
2. Mr. Rajiv Agarwal	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.

Nature of Transaction	(Amount in Rupees)	
	Holding Company	With Enterprise Significantly influenced by the Company
Loan Received		
D B Realty Limited		
Opening Balance	93,643	
	(-)	
Received during the year	81,490	
	(93,643)	
Repaid during the year	10,000	
	(-)	
Closing Balance	165,133	
	(93,643)	
Capital Account		
Veer Jijamata Nagar Realty LLP		
Opening Balance		-
		(-)
Add : Amount Invested during the year		50,000
		(-)
Less : Amount Withdrawn		-
		(-)
Less : Share of Loss		4,214
		(-)
Closing Balance		45,786
		(-)

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.

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

Particulars	(Amount in Rupees)	
	For The Year Ended 31st March, 2014	For The Year Ended 31st March, 2013
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.



18 As at year end, the entire net worth of the company has been eroded. However, the management is of the opinion that in future the company will be able to recover the accumulated losses and hence the accounts of the company has been prepared on going concern basis.

19 **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.

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

21 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 21

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 : 21.05.2014



For and on Behalf of the Board


(Ebrahim Baiwa)
Director


(Rajiv Agarwal)
Director

Place : Mumbai
Date : 21.05.2014