

D B CONTRACTORS & BUILDERS PRIVATE LIMITED

ANNUAL AUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2015

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

DIRECTORS' REPORT

To
The Members
DB Contractors & Builders Private Limited

Your Directors have pleasure in presenting the 8th Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2015

FINANCIAL RESULTS

(Amount in Rupees)

	For the financial year ending 31st March, 2015	For the financial year ending 31st March, 2014
Income	-	-
Less: Expenditure	1,07,998	73,290
Profit/ (Loss) Before tax	(1,07,998)	(73,290)
Less :Tax provision/Deferred tax	-	-
Profit/ (Loss) after tax	(1,07,998)	(73,290)
Balance brought forward from the previous year	(299,735)	(226,445)
Balance carried to Balance Sheet	(407,733)	(299,735)

STATUS OF THE COMPANY

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

AUDITORS' REPORT

With regard to the Auditors' observation in point viii of Annexure to the Auditors' Report that the accumulated losses exceed 50% of the net worth of the Company and the Company has incurred cash losses during the current year and preceding financial year, your Directors would like to state that the Company is a partner in an LLP which is in the early stages of development of a property. As and when, income is derived out of this property development and the share of profit accrues to the Company, the same would be accounted and set off against the losses.

DIVIDEND

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

FIXED DEPOSITS

The Company has not accepted any deposits from the public within the meaning of Section 73 and 74 of the Companies Act, 2013 read with rules 8(5)(v) of the Companies (Accounts) Rules, 2014, during the year under review.

PARTICULARS OF EMPLOYEES:

During the year under review, the Company was not having any employee drawing remuneration in excess of the limits prescribed under Section 197 (12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014

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.

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013, if any are given in the notes to the Financial Statements.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All related party transactions that were entered during the financial year were in the ordinary course of the business of the Company and were on arm's length basis. There were no materially significant related party transactions entered by the Company during the year under review with related party (/ies.) Hence no particulars in form AOC-2 have been furnished

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid in previous years

RISK MANAGEMENT POLICY OF THE COMPANY

The Board of Directors evaluate the risks associated with the Company's projects and business activities commensurate with the size of its business and scope of its activities, identify the risk, if any and take corrective steps as required from time to time.

CORPORATE SOCIAL RESPONSIBILITY

The Company has not made any profit in the preceding three financial years and hence the Directors spending of 2% of the average net profit of the preceding three financial years on CSR activities does not apply.

DIRECTORS' RESPONSIBILITY STATEMENT

In terms of provisions of Section 134(5) of the Companies Act, 2013, your Directors confirm that:

- a) In the preparation of the annual accounts for the year ended 31st March, 2015, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- d) They have prepared the annual accounts on a going concern basis.

- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACTS OF ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extract of the Annual Return in Form no. MGT-9 (Annexure) as at March 31, 2015 forms part of this report

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company. No remuneration has been paid to Directors during the year.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company and no Independent Directors is required to be appointed.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 do not apply to the Company.

NUMBER OF BOARD MEETING DURING 2014-15

The Board met five times during the financial year 2014-15. The date on which the meetings were held are as follows:

21.05.2014; 28.07.2014; 03.09.2014; 01.11.2014 & 23.01.2015

STATUTORY 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 2015-16 and to fix their remuneration.

STATUTORY DISCLOSURES

1. Conservation of Energy, Technological Absorption, Foreign Exchange Earnings and Outgo

Your Company is not covered by the schedule of industries which are required to furnish the information pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule (8) of the Companies (Accounts) Rules, 2014

The Company has not imported any technology or carried out any business of export or import and therefore the disclosure requirement against technology absorption are not applicable. Further during the year under review, the Company has neither earned nor used any foreign Exchange.

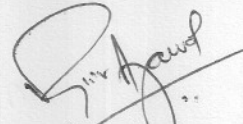
2. There were no material changes or commitments affecting the financial position of the Company between the financial year end and date of this report.
3. No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

4. No cases were filed under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT:

Your Directors would like to express their appreciation for the support extended by the Bankers, the Government Authorities, its employees, suppliers and creditors.

**On Behalf of the Board of Directors
For DB Contractors & Builders Private Limited**


Director


Director

**Place: Mumbai
Date: May 18, 2015**

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2015

DB Contractors & Builders Private Limited

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U45400MH2007PTC171057
2	Registration Date	22.05.2007
3	Name of the Company	DB Contractors & Builders Private Limited
4	Category/Sub-category of the Company	Company Limited by Shares
5	Address of the Registered office & contact details	DB House, Gen. K. Vaidya Marg, Goregaon (East), Mumbai-400063
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	N.A		

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	D B Realty Limited Add:DB House, Gen. K. Vaidya Marg, Goregaon (East), Mumbai-400063	L70200MH2007PLC166818	Holding Company	100%	2(46)

IV. SHARE HOLDING PATTERN	
(Equity share capital breakup as percentage of total equity)	

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

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.dbrealty.co.in

CIN: U45400MH2007PTC171057

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Individuals	-	-	-		-	-	-	0.00%	0.00%
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Others (specify)	-	-	-		-	-	-	0.00%	0.00%
Non Resident Indians	-	-	-	0.00%	-	-	-	0.00%	0.00%
Overseas Corporate Bodies	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Nationals	-	-	-	0.00%	-	-	-	0.00%	0.00%
Clearing Members	-	-	-	0.00%	-	-	-	0.00%	0.00%
Trusts	-	-	-	0.00%	-	-	-	0.00%	0.00%
Foreign Bodies - D R	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs	-	-	-	0.00%	-	-	-	0.00%	0.00%
Grand Total (A+B+C)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	D B Realty Limited	10,000	100.00%	0.00%	10,000	100.00%	0.00%	0.00%

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year		
				No. of shares	% of total shares	No. of shares	% of total shares	
	At the beginning of the year							
	Changes during the year							
			No change					
	At the end of the year							

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name			Not Applicable			
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year						
	Changes during the year						
	At the end of the year			None			
2	Name						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	(165,133.00)	-	(165,133.00)
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	(165,133.00)	-	(165,133.00)
Change in Indebtedness during the financial year				
* Addition	-	(950,592.00)	-	(950,592.00)
* Reduction	-	-	-	-
Net Change	-	(950,592.00)	-	(950,592.00)
Indebtedness at the end of the financial year				
i) Principal Amount	-	(1,115,725.00)	-	(1,115,725.00)
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	(1,115,725.00)	-	(1,115,725.00)

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (Rs/Lac)
		Name			
		Designation			
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2	Stock Option	Nil			
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total (A)	-	-	-	-
	Ceiling as per the Act				

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors				
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)	-	-	-	-
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	Nil			-
	Commission				-
	Others, please specify				-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration				-
	Overall Ceiling as per the Act				

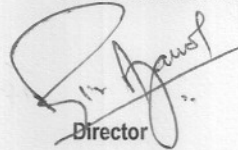
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		Name			
		Designation			
		CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	Not Applicable			-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty	None				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

On Behalf of the Board of Directors
For DB Contractors & Builders Private Limited


Director


Director

Place: Mumbai
Date: May 18, 2015

Mehta Chokshi & Shah

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

**To the Members of,
D B CONTRACTORS AND BUILDERS PRIVATE LIMITED**

1 Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of D B CONTRACTORS AND BUILDERS PRIVATE LIMITED ("the Company"), which comprise the Standalone Balance Sheet as at 31st March, 2015, the Standalone Statement of Profit and Loss, the Standalone Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2 Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134 (5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the standalone financial position, standalone financial performance and standalone cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

3 Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

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A-101, "AADESHWAR" S.V.P. ROAD, (MANDPESHWAR ROAD), BORIVALI (W), MUMBAI - 400 092.

Tel. 2893 0502 • Telefax : 2893 05 03 • Email : abhaymehta@camcs.in



CHARTERED ACCOUNTANTS

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

4 Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its loss and its cash flows for the year ended on that date.

5 Report on Other Legal and Regulatory Requirements

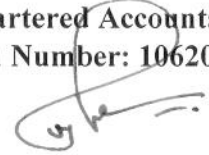
- I. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- II. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss, and the Standalone Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act;



CHARTERED ACCOUNTANTS

- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its standalone financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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



**Chetan M Shah
Partner
M. No.: 047178**



**Place: Mumbai
Date: 18th May, 2015**

Annexure to the Independent Auditors' Report
[Referred to in paragraph 5 (I) of our report of even date]

- (i) The Company does not have any Fixed Assets and therefore paragraph 3 (i) of the order is not applicable.
- (ii) The Company does not have any inventory and hence paragraph 3 (ii) of the order is not applicable to the company.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act and therefore paragraph 3 (iii) of the order is not applicable.
- (iv) During the year, the company has not purchased any fixed assets or 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.
- (v) The Company has not accepted any deposits and consequently paragraph 3 (v) of the order is not applicable.
- (vi) The company does not qualify the prescribed criteria as specified in Companies (Cost Records and Audit) Rules, 2014, and therefore is not required to maintain the cost records as prescribed under Section 148 (1) of the Act. Hence paragraph 3 (vi) of the order is not applicable.
- (vii)(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is generally regular in respect of depositing undisputed statutory dues including Income Tax and other applicable statutory dues with the appropriate authorities. Further, no undisputed amounts payable in respect of aforesaid statutory dues were in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.

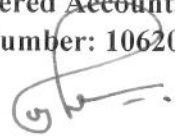
Further as explained to us, the provisions for Provident Fund, Employees State Insurance, Sales Tax, Wealth Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess are not applicable to the Company during the year.

- (b) According to the information and explanations given to us, there are no disputed dues of Income – tax and other applicable statutory dues and hence paragraph 3 (vii) (b) of the Order is not applicable.
- (c) According to the information and explanations given to us, there is no amount required to be transferred to Investor Education and Protection Fund and hence paragraph 3 (vii) (c) of the Order is not applicable.



- (viii) The Company's accumulated losses exceed fifty percent of the net worth of the company as at year end. Further, the company has incurred cash losses in the current financial year as well as in the immediately preceding financial year.
- (ix) According to the information and explanations given to us there are no borrowings from financial institutions/banks/debenture holders and therefore paragraph 3 (ix) of the Order is not applicable.
- (x) 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 paragraph 3 (x) of the Order is not applicable.
- (xi) The Company has not availed of any term loan and therefore paragraph 3 (xi) of the order is not applicable.
- (xii) 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



Chetan M Shah
Partner
M. No.: 047178



Place: Mumbai
Date: 18th May, 2015

D B Contractors and Builders Private Limited**Balance Sheet As At 31st March, 2015****(Amount in Rupees)**

Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
Equity and Liabilities			
Shareholders' funds			
Share capital	3	100,000	100,000
Reserves and surplus	4	(407,733)	(299,735)
Current liabilities			
Short term borrowings	5	1,115,725	165,133
Trade payables	6	11,436	23,142
Other current liabilities	7	1,915	57,246
Total		821,343	45,787
Assets			
Non Current Asset			
Non Current Investment	8	395,120	45,787
Current assets			
Cash and cash equivalents	9	426,223	-
Total		821,343	45,787

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. 106201WC M Shah
Partner
Membership No. : 047178Place : Mumbai
Date : 18/5/15**For and on Behalf of the Board**
(Ebrahim Balwa)
Director
(Rajiv Agarwal)
DirectorPlace : Mumbai
Date : 18.05.2015

D B Contractors and Builders Private Limited

Statement of Profit and Loss for the year ended 31st March, 2015

(Amount in Rupees)

Particulars	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Income :			
Revenue from operations		-	-
Total Income		-	-
Expenditure :			
Other expenses	10	43,768	69,076
Share of Loss From LLP		64,230	4,214
Total Expenditure		107,998	73,290
Profit/(Loss) before tax		(107,998)	(73,290)
Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit /(Loss) for the year		(107,998)	(73,290)
Earnings per equity share:			
Basic and diluted [Refer Note No. 11]		(10.80)	(7.33)

Significant accounting polices 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. : 047178



Place : Mumbai
Date : 18/5/15

For and on Behalf of the Board


(Ebrahim Balwa)
Director


(Rajiv Agarwal)
Director

Place : Mumbai
Date : 18.05.2015

D B Contractors and Builders Private Limited

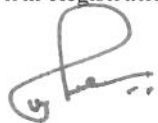
Cash Flow Statement for the year ended 31st March, 2015

(Amount in Rupees)

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<u>Cash Flow From Operating Activities</u>		
Net Profit/(Loss) before taxation	(107,998)	(73,290)
Operating income before Working Capital changes	(107,998)	(73,290)
<u>Adjustments For</u>		
(Increase)/Decrease Loans and Advances	-	-
Increase/(Decrease) Short term Borrowings	950,592	71,490
Increase/(Decrease) Trade Payables	(11,706)	(11,129)
Increase/(Decrease) Current Liabilities	(55,331)	54,887
Cash generated/(used) in Operations	775,557	41,958
Less: Income Tax paid		
Net Cash Flow From/(Used in) Operating Activities	A 775,557	41,958
<u>Cash Flow From Investing Activities</u>		
Net Cash Flow From/(Used in) Investing Activities	B (349,333)	(45,786)
<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)	426,223	(3,828)
Add: Cash and Cash Equivalents (Opening)	-	3,828
Cash and Cash Equivalents (Closing)	426,223	-
<u>Cash and Cash Equivalents Includes</u>	D	
Cash in Hand	-	-
Bank Balances	426,223	-
	426,223	-

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 : 18/5/15

For and on Behalf of the Board



(Ebrahim Balwa)
Director



(Rajiv Agarwal)
Director

Place : Mumbai
Date : 18.05.2015

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

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified).

Accounting policies not specifically referred to otherwise are consistent with the generally accepted accounting principles followed by the Company

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 Investments

Investments are classified as non-current or current, based on management's intention at the time of purchase. Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments.

Trade investments are investments made for or to enhance the Company's business interest.

Non-current investments are stated at cost and provision for diminution in their value, other than temporary, is made in the financial statements.

2.4 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.

2.5 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, 2015		As at 31 March, 2014	
	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

Particulars	Equity Shares		Equity Shares	
	As at 31 March, 2015		As at 31 March, 2014	
	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

Particulars	As at 31 March, 2015		As at 31 March, 2014	
	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 and Surplus

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs	Amount in Rs
Surplus/(Deficit) in Statement of profit and loss		
Opening balance	(299,735)	(226,445)
Add : (Loss) For the year	(107,998)	(73,290)
Total	(407,733)	(299,735)

5 Short Term Borrowings

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs	Amount in Rs
Unsecured Loan		
From Holding Company (Repayable on demand)	1,115,725	165,133
Total	1,115,725	165,133

6 Trade Payables

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs	Amount in Rs
Micro, Small and Medium Enterprise [Refer Note No. 14]	-	-
Others	11,436	23,142
Total	11,436	23,142

7 Other Current Liabilities

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs	Amount in Rs
Bank balance due to reconciliation	-	54,395
Statutory Liabilities	1,915	2,851
Total	1,915	57,246



8 Non Current Investment

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs	Amount in Rs
(Trade, Unquoted)		
Investment in Limited Liability Partnership		
Veer Jeejamata Nagar Realty LLP	-	45,786
Lokhandwala DB realty (50% Share of Profit)	395,120	
Total	395,120	45,786

Details of Investment in Limited Liability Partnership

1. Lokhandwala DB Realty LLP

Name of Partners	Group	As at 31st March, 2015	As at 31st March, 2014
		Total Capital (Rs.)	Total Capital (Rs.)
Lokhandwala Infrastructure Private Limited	LIPL Group	50,000	-
Viceroy Builders Private Limited		450,000	-
D B Realty Limited	DB Group	50,000	-
D B Contractors & Builders Private Limited		450,000	-

Profit Sharing Ratio between partners:

-All the revenues shall be shared in the ratio of 50:50 between DB Group and LIPL Group.

-All the expense shall be shared in the ratio of 63:37 between DB Group and LIPL Group respectively.

2. Veer Jijamata Nagar LLP

Name of Partners	As at 31st March, 2015	As at 31st March, 2014	Profit Sharing Ratio
	Total Capital (Rs.)	Total Capital (Rs.)	
D B Realty Limited	-	50,000	50%
D B Contractors & Builders Private Limited	-	50,000	50%

Note: During the financial year, 2014-15, Veer Jijamata Nagar LLP has been dissolved.

9 Cash and Cash Equivalents

Particulars	As at 31 March, 2015	As at 31 March, 2014
	Amount in Rs	Amount in Rs
Balances with banks	426,223	-
Cash in hand	-	-
Total	426,223	-



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

10 Other Expenses

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Amount in Rs	Amount in Rs
Payment to Auditors	31,967	59,551
Professional Charges	1,200	5,616
Bank Charges	347	1,177
Printing and Stationery	1,926	1,942
Profession Tax - Company	2,500	-
Filing and Registration Expenses	5,713	-
General Expenses	115	790
Total	43,768	69,076



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

11 Earnings Per Share

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

Particulars	<i>(Amount in Rupees)</i>	
	For The Year Ended 31st March,2015	For The Year Ended 31st March,2014
Net Loss after tax as per Statement of Profit and Loss	(107,998)	(73,290)
Weighted average number of shares outstanding during the year	10,000	10,000
Basis and Diluted Earning Per Share	(10.80)	(7.33)
Face Value Per Equity Share	10	10

12 Breakup of Auditor's Remuneration

Particulars	<i>(Amount in Rupees)</i>	
	For The Year Ended 31st March,2015	For The Year Ended 31st March,2014
Audit Fees	5,000	15,000
Taxation Matters	6,000	22,471
Certification Matters	18,000	18,000
Service Tax	2,967	4,080
Total	31,967	59,551

13 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.

<u>Name of Related Party</u>	<u>Relationship</u>
1. D B Realty Ltd	Holding Company
2. Lokhandwala DB Realty LLP	Enterprise Significantly influenced by the Company
3. Veer Jijamata Nagar Realty LLP	

<u>Key Management Personnel</u>	<u>Designation</u>
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.



(Amount in Rupees)

Nature of Transaction	Holding Company	With Enterprise Significantly influenced by the Company
I. Loan Received		
D B Realty Limited		
Opening Balance	165,133	-
	(93,643)	(-)
Received during the year	950,592	-
	(81,490)	(-)
Repaid during the year	-	-
	(10,000)	(-)
Closing Balance	1,115,725	-
	(165,133)	(-)
2. Capital Account		
- Veer Jijamata Nagar Realty LLP		
Opening Balance	-	45,787
	(-)	(-)
Add : Amount Invested during the year	-	-
	(-)	(50,000)
Less : Amount Withdrawn	-	36,436
	(-)	(-)
Less : Share of Loss	-	9,351
	(-)	(4,214)
Closing Balance	-	-
	(-)	(45,786)
- Lokhandwala DB Realty LLP		
Opening Balance	-	-
	(-)	(-)
Add : Amount Invested during the year	-	450,000
	(-)	(-)
Less : Amount Withdrawn	-	-
	(-)	(-)
Less : Share of Loss	-	54,880
	(-)	(-)
Closing Balance	-	395,120
	(-)	(-)

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.

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

(Amount in Rupees)

Particulars	For The Year Ended 31st March,2015	For The Year Ended 31st March,2014
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.



15 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.

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.

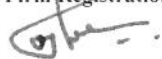
17 The amount in the Balance Sheet and Statement of Profit and Loss are rounded off to nearest rupee.

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. : 047178

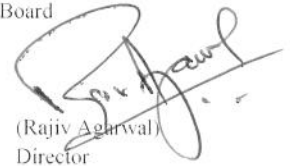


Place : Mumbai
Date : 18/5/15

For and on Behalf of the Board



(Ebrahim Balwa)
Director



(Rajiv Agarwal)
Director

Place : Mumbai
Date : 18.05.2015