

VANITA INFRASTRUCTURE 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

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DIRECTOR'S REPORT

Dear Member

Your Directors have pleasure in presenting the 6th Annual Report together with the Audited Statement of Accounts of the Company for the year ended on 31st March, 2015:

FINANCIAL RESULTS:

| Particulars | (Amount in Rs) | |
|---|--------------------------|--------------------------|
| | Year Ended 31-03-2015 | Year Ended 31-03-2014 |
| Total Revenue | - | - |
| Total Expenses | 54,873 | 67,871 |
| Profit/(Loss) before extraordinary item & Tax | (54,873) | (67,871) |
| Prior Period Item | - | - |
| Profit/(Loss) before Tax | (54,873) | (67,871) |
| Current tax | -- | -- |
| Deferred tax | - | - |
| Profit/(Loss) for the year | (54,873) | (67,871) |

The Company is a wholly owned subsidiary of D B Realty Ltd, which is engaged in the business of construction and development of residential and commercial property and the Company has initiated a project of cluster development in Kamathipura area, Nagpada, Mumbai. The Company is currently under process of acquiring the consent from the tenants.

TRANSFER TO RESERVES:

The Company has not transferred any amount to reserves

DIVIDEND

In the absence of any profits, your Directors do not recommend dividend for the year under review.

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 last year.

DISCLOSURES UNDER SEC. 134(3)(I) OF THE COMPANIES ACT, 2013

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

DISCLOSURE OF ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

RISK MANAGEMENT:

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence is very minimal.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

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

CONTRACTS / ARRANGEMENTS / TRANSACTIONS WITH RELATED PARTIES:

All the transactions/contracts/arrangements of the nature as specified in Section 188(1) of the Companies Act, 2013 entered by the Company during the year under review with related party (/ies) are in the ordinary course of business and on arms' length basis. Hence, Section 188(1) is not applicable and consequently no particulars in form AOC-2 have been furnished.

AUDIT REPORT AND OUR COMMENTS:

There was no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

ANNUAL RETURN:

The extracts of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Annexure and is attached to this Report.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

During the financial year 2014-15, the Board of Directors met 4 times, viz. 19-05-2014, 26-07-2014, 03-11-2014 and 23-01-2015. The gap between any two meetings has been less than one hundred and twenty days.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

- (d) the directors had prepared the annual accounts on a going concern basis; and
- (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.

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint venture or Associate Company.

DEPOSITS:

The Company has neither accepted nor renewed any deposits during the year under review

DIRECTORS:

During the year under review, Mr. Zahid Bangi and Mr. Suresh Atkur are continuing as Directors of the Company.

Mr. Suresh Atkur, Director retires by rotation and being eligible, offers himself for re-appointment subject to approval of Members in the ensuing Annual General Meeting. The Board recommends his re-appointment as Director of the Company.

DECLARATION OF INDEPENDENT DIRECTORS:

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

AUDITORS:

The Statutory Auditors of the Company M/s. Mehta Chokshi & Shah, Chartered Accountants, Mumbai (Reg. No. 106201W) retire at the ensuing Annual General Meeting of the Company and being eligible, offer themselves, for re-appointment. The Board recommends their re-appointment as the Auditors of the Company

AUDIT COMMITTEE AND 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 is not applicable to the Company.

SHARES**a. BUY BACK OF SECURITIES:**

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 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.

There was no foreign exchange inflow or Outflow during the year under review.

ACKNOWLEDGEMENT:

Your Directors would like to express their appreciation for the support extended by the Bankers, Office Bearers of the Government Department, its Employees, Creditors and Suppliers.

By order of the Board of Directors,
For Vanita Infrastructure Private Limited


Director
Director

Place : Mumbai
Date : 19.05.2015

ANNEXURE- TO THE DIRECTORS' REPORT

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

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 | U45202MH2010PTC199461 |
| 2. | Registration Date | 29-01-2010 |
| 3. | Name of the Company | Vanita Infrastructure Private Limited |
| 4. | Category/Sub-category of the Company | Private Company / Limited by Share / Company having share capital |
| 5. | Address of the Registered office & contact details | DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai – 400 063 |
| 6. | Whether listed company | No |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | NA |

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 | Construction and Real Estate Development | 4100 | NA |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

| S N No | Name and Address of the Company | CIN/GLN | Holding/Subsidiary/Associate | % of shares held | Applicable Section |
|--------|---|-----------------------|------------------------------|------------------|--------------------|
| 1 | DB Realty Limited DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400063 | L70200MH2007PLC166818 | Holding Company | 100 | 2(46) |

VANITA INFRASTRUCTURE PVT. LTD.

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
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 | - | - | - | - | - | - | - | - | - |
| b) Central Govt | - | - | - | - | - | - | - | - | - |
| c) State Govt(s) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corp. | | 10000 | 10000 | 100 | - | 10000 | 10000 | 100 | - |
| e) Banks / FI | | | | | | | | | |
| f) Any other | - | - | - | - | - | - | - | - | - |
| Total shareholding of Promoter (A) | - | 10000 | 10000 | 100 | - | 10000 | 10000 | 100 | - |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | - | - | - | - | - | - | - | - | - |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt | - | - | - | - | - | - | - | - | - |
| d) State Govt(s) | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(1):- | - | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|--|---|--------------|--------------|------------|---|--------------|--------------|------------|---|
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| i) Indian | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | - | - | - | - | - | - | - | - |
| c) Others (specify) | - | - | - | - | - | - | - | - | - |
| Non Resident Indians | - | - | - | - | - | - | - | - | - |
| Overseas Corporate Bodies | - | - | - | - | - | - | - | - | - |
| Foreign Nationals | - | - | - | - | - | - | - | - | - |
| Clearing Members | - | - | - | - | - | - | - | - | - |
| Trusts | - | - | - | - | - | - | - | - | - |
| Foreign Bodies – D R | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2):- | - | - | - | - | - | - | - | - | - |
| Total Public Shareholding (B)=(B)(1)+ (B)(2) | - | - | - | - | - | - | - | - | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | - | 10000 | 10000 | 100 | - | 10000 | 10000 | 100 | - |

B) 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 | 10000 | 100 | -- | 10000 | 100 | -- | -- |

VANITA INFRASTRUCTURE PVT. LTD.

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

| SN | Particulars | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | 10000 | 100 | 10000 | 100 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.): | - | - | - | - |
| | At the end of the year | 10000 | 100 | 10000 | 100 |

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

| SN | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | - | - | - | - |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | - | - | - | - |
| | At the end of the year | - | - | - | - |

E) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| | At the beginning of the year | - | - | - | - |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | - | - | - | - |
| | At the end of the year | - | - | - | - |

V) **INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

| | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|--|----------------------------------|---------------------|----------|---------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | - | 3,91,29,000 | - | 3,91,29,000 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 3,91,29,000 | - | 3,91,29,000 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | - | 9,34,00,000 | - | 9,34,00,000 |
| * Reduction | - | 1,50,000 | - | 1,50,000 |
| Net Change | - | 9,32,50,000 | - | 9,32,50,000 |
| Indebtedness at the end of the financial year | | 13,23,79,000 | - | 13,23,79,000 |
| i) Principal Amount | - | - | - | - |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | - | 13,23,79,000 | - | 13,23,79,000 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PRSONNEL-

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

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

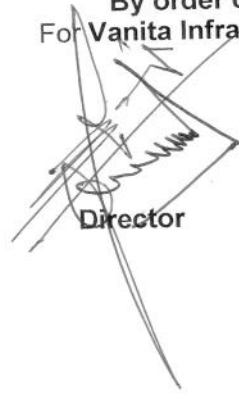
C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| SN | Particulars of Remuneration | Key Managerial Personnel | | | |
|----|---|--------------------------|----|-----|-------|
| | | CEO | CS | CFO | Total |
| 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 | - | - | - | - |
| 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 | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |

By order of the Board of Directors,
For Vanita Infrastructure Private Limited



Director



Director

Place : Mumbai
Date : 19.05.2015

Mehta Chokshi & Shah

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Members of,
VANITA INFRASTRUCTURE PRIVATE LIMITED

1 Report on the Financial Statements

We have audited the accompanying financial statements of VANITA INFRASTRUCTURE PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the 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 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 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 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 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 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 financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's 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 financial control relevant to the Company's preparation of the 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 financial statements.

4 Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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.

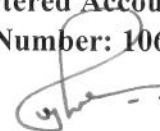
5 Report on Other Legal and Regulatory Requirements

- 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 Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid 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;



- 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 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: 19th May, 2015

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

- (i) (a) The Company does not have any Fixed Assets and therefore paragraph 3 (i) of the order is not applicable.
- (ii) (a) The Company is in the business of real estate development and up to the year-end the company has incurred certain expenditure towards the project under development. As explained to us, site visit was carried out during the year by the management at reasonable intervals. In our opinion frequency of verification is reasonable.
- (b) In our opinion and according to information and explanation given to us, keeping in view the nature of inventory, the procedures of physical verification by way of site visits by the management are reasonable and adequate in relation to size of the company and nature of its business.
- (c) On the basis of information and explanation provided to us and based on our audit procedure, the inventory records have been kept properly. As explained to us, no material discrepancies were noticed on physical verification of inventory/project site by the management.
- (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) In our opinion and according to the information and explanations given to us, the company does not have any fixed assets nor it has made any sales during the year, however, in respect to inventory, there is an adequate internal control system commensurate with the size of the Company and the nature of its 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, there have been a few instances of delay in respect of depositing undisputed statutory dues relating to Income Tax with the appropriate authorities. However, 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, 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 does not have accumulated losses as at year end. However, 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: 19th May, 2015**



Vanita Infrastructure 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 | 3,236,056 | 3,290,929 |
| Current liabilities | | | |
| Short-term borrowings | 5 | 132,379,000 | 39,129,000 |
| Trade Payables | 6 | 20,179 | 211,636 |
| Other current liabilities | 7 | 9,179,161 | 9,655,678 |
| Total | | 144,914,396 | 52,387,243 |
| Assets | | | |
| Non-current assets | | | |
| Long-term loans and advances | 8 | 17,500,000 | 17,500,000 |
| Current assets | | | |
| Inventories | 9 | 25,868,584 | 25,952,084 |
| Cash and cash equivalents | 10 | 95,812 | 585,159 |
| Short Term Loans and Advances | 11 | 101,450,000 | 8,350,000 |
| Total | | 144,914,396 | 52,387,243 |

Significant Accounting Policies and Notes on
Financial Statements 1 to 25

As per our attached report of even date

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



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

Place : Mumbai
Date : 19/05/15



For and on behalf of the Board



(Suresh Atkur)
Director



(Zahid Bangi)
Director

Place : Mumbai
Date : 19.05.2015

Vanita Infrastructure Private Limited**Statement of Profit And Loss for the year ended 31st March, 2015**

(Amount in Rs.)

| Particulars | Note No. | For the year ended 31st March, 2015 | For the year ended 31st March, 2014 |
|---|----------|-------------------------------------|-------------------------------------|
| Income: | | | |
| Revenue from operations | | - | - |
| Other Income | | - | - |
| Total Revenue | | | - |
| Expenditure: | | | |
| Project Related Expenses | 12 | (83,500) | 1,003,300 |
| (Increase)/ Decrease in Inventories | 13 | 83,500 | (1,003,300) |
| Other expenses | 14 | 54,873 | 67,871 |
| Total Expenses | | 54,873 | 67,871 |
| Profit/ (Loss) before extraordinary item & tax | | (54,873) | (67,871) |
| Prior Period Item | | - | - |
| Profit/ (Loss) before tax | | (54,873) | (67,871) |
| Tax expense: | | | |
| Current tax | | - | - |
| Deferred tax | | - | - |
| Profit/(Loss) for the year | | (54,873) | (67,871) |
| Earnings per equity share(Refer Note No.18) | | | |
| Basic and Diluted | | (5.49) | (6.79) |

Significant Accounting Policies and Notes on
Financial Statements

1 to 25

As per our attached report of even date

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



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




Place : Mumbai
Date : 19/05/15

For and on behalf of the Board



(Suresh Atkur)
Director



(Zahid Bangi)
Director

Place : Mumbai
Date : 19.05.2015

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

(Amount in Rs.)

| Particulars | | For the year ended 31st March, 2015 | For the year ended 31st March, 2014 |
|---|----------|--|--|
| Cash Flow From Operating Activities: | | | |
| Profit / (Loss) Before Tax | | (54,873) | (67,871) |
| <u>Adjustment for</u> | | | |
| Operating Income before working Capital changes | | (54,873) | (67,871) |
| <u>Working Capital Adjustments</u> | | | |
| Increase / (Decrease) in Trade Payables | | (191,457) | 174,580 |
| Increase / (Decrease) in Other Current Liabilities | | (476,517) | 85,192 |
| (Increase) / Decrease in Inventories | | 83,500 | (1,003,300) |
| (Increase) / Decrease Short Term Loans & Advances | | (93,100,000) | - |
| Cash From Operating Activities | | (93,739,347) | (811,399) |
| Less: Taxes paid | | - | - |
| Net Cash generated / (used) from Operating Activities | A | (93,739,347) | (811,399) |
| Cash Flow From Investing Activities: | | | |
| Net Cash generated / (used) from Investing Activities | B | - | - |
| Cash Flow From Financing Activities: | | | |
| Loan from Holding Company | | 93,250,000 | 170,000 |
| Net Cash generated / (used) from Financing Activities | C | 93,250,000 | 170,000 |
| Net Increase / (Decrease) in Cash & Cash Equivalents (A + B + C) | | (489,347) | (641,399) |
| Cash and Cash Equivalents (Opening) | | 585,159 | 1,226,558 |
| Cash and Cash Equivalents (Closing) | | 95,812 | 585,159 |
| <u>Cash and cash Equivalents includes:</u> | | | |
| Cash on hand | | 24,095 | 34,297 |
| Bank Balances | | 71,717 | 550,862 |
| | | 95,812 | 585,159 |

As per our attached report of even date

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




C.M. Shah
Partner
M.No. 47178




Place : Mumbai
Date : 19/05/15

For and on behalf of the Board



(Suresh Atkur)
Director



(Zafar Bangi)
Director

Place : Mumbai
Date : 19.05.2015

Vanita Infrastructure Private Limited
Notes Forming Part of Financial Statements

1 Company Background

The Company is mainly engaged in business of construction and development of residential and commercial property. In furtherance thereof the company has initiated a project of cluster development in Kamathipura area, Naggada, Mumbai. The company is currently under process of acquiring the consent from tenants. In this regard, legal & professional fees and other administrative expenses incurred for the project have been included in Project Work in Progress.

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).

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 Inventories

Project Work in Progress represents expenditure incurred on project undertaken by the Company for development and construction of Residential complex, net of recoveries, if any.

2.4 Revenue Recognition

The Institute of Chartered Accountants of India has issued Guidance Note on recognition of revenue by Real Estate Developers on 11th February, 2012. To follow the Guidance Note the company has revised its policies on Revenue Recognition as follows. Revenue from construction and development of the Project shall be recognized on the basis of percentage of Completion method. The initial revenue shall be recognized after the work has progressed to the extent of 25% of the total construction cost excluding cost incurred in relation to acquisition of land and its development rights and at least 25% of the saleable project area is secured by contracts or agreements with buyers. Further, revenue shall be recognised out of the secured contracts / agreements only if 10% of the revenue as per the enforceable documents is realised and there is no uncertainty towards realisation of balance amount.

2.5 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 reasonable 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 and adjusted to reflect the current best estimates.

2.6 Contingent Liabilities

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

2.7 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.

2.8 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.

2.9 Cash and cash equivalents

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.



Vanita Infrastructure 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 31st March, 2015 | | As at 31st March, 2014 | |
|--|------------------------|---------------|------------------------|---------------|
| | Number | Amount in Rs. | Number | Amount in Rs. |
| Authorised | | | | |
| Equity Share | | | | |
| 10000 Equity Shares of Rs.10/- each | 10,000 | 100,000 | 10,000 | 100,000 |
| | 10,000 | 100,000 | 10,000 | 100,000 |
| Issued | | | | |
| Equity Share | | | | |
| 10000 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 Share | | | | |
| 10000 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 any of the above shares

3.2 Reconciliation of the Outstanding Number of Shares

| Particulars | Equity Shares As at 31st March, 2015 | | Equity Shares As at 31st March, 2014 | |
|--|--------------------------------------|---------------|--------------------------------------|---------------|
| | Number | Amount in Rs. | Number | Amount in Rs. |
| Equity Shares outstanding at the beginning of the year | 10,000 | 100,000 | 10,000 | 100,000 |
| Add: Equity Shares Issued during the year | - | - | - | - |
| Less: Equity Shares bought back during the year | - | - | - | - |
| Equity Shares outstanding at the end of the year | 10,000 | 100,000 | 10,000 | 100,000 |

3.3 Detail of Number of Shares held by the 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 Details of Shareholders Holding more than 5% Shares

| Name of Shareholder | As at 31st March, 2015 | | As at 31st 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% |
| Total | 10,000 | | 10,000 | |



Vanita Infrastructure Private Limited
Notes Forming Part of Financial Statements

4 Reserves and Surplus

| Particulars | As at 31st March, 2015 | As at 31st March, 2014 |
|--|------------------------|------------------------|
| | Amount in Rs. | Amount in Rs. |
| Surplus/(Deficit) in the Statement of Profit and Loss | | |
| Opening balance | 3,290,929 | 3,358,800 |
| Add: (Loss) for the year | (54,873) | (67,871) |
| Total | 3,236,056 | 3,290,929 |

5 Short Term Borrowings

| Particulars | As at 31st March, 2015 | As at 31st March, 2014 |
|---|------------------------|------------------------|
| | Amount in Rs. | Amount in Rs. |
| Unsecured Loan (Repayable on demand) | | |
| From Holding Company | 39,279,000 | 39,129,000 |
| From a Fellow subsidiary | 93,100,000 | - |
| Total | 132,379,000 | 39,129,000 |

6 Trade Payables

| Particulars | As at 31st March, 2015 | As at 31st March, 2014 |
|---|------------------------|------------------------|
| | Amount in Rs. | Amount in Rs. |
| Micro Small and Medium Enterprises (Refer Note No.23) | - | - |
| Others | 20,179 | 211,636 |
| Total | 20,179 | 211,636 |

7 Other Current Liabilities

| Particulars | As at 31st March, 2015 | As at 31st March, 2014 |
|--|------------------------|------------------------|
| | Amount in Rs. | Amount in Rs. |
| Advance received against Tenancy Rights - Tata Colony (Refer Note No.22) | 8,650,000 | 8,650,000 |
| Statutory Dues | 2,236 | 106,061 |
| Outstanding Expenses | 526,925 | 899,617 |
| Total | 9,179,161 | 9,655,678 |



Vanita Infrastructure Private Limited
Notes Forming Part of Financial Statements

8 Long Term Loans and Advances

| Particulars | As at 31st March, 2015 | As at 31st March, 2014 |
|---|------------------------|------------------------|
| | Amount in Rs. | Amount in Rs. |
| (Unsecured, considered good) | | |
| Advance Against Purchase of Land/Property (Refer Note No.20) | 3,450,000 | 3,450,000 |
| Advance Against Purchase of Tenancy Rights (Refer Note No.20) | 14,050,000 | 14,050,000 |
| Total | 17,500,000 | 17,500,000 |

9 Inventories

| Particulars | As at 31st March, 2015 | As at 31st March, 2014 |
|---|------------------------|------------------------|
| | Amount in Rs. | Amount in Rs. |
| (As valued and certified by management) | | |
| Opening Inventories | 25,952,084 | 24,948,784 |
| Add: Project Expenses incurred during the year* | (83,500) | 1,003,300 |
| Total | 25,868,584 | 25,952,084 |

* The project is under initial stage of development and expected to have net realization value of greater than cost

10 Cash and Cash Equivalents

| Particulars | As at 31st March, 2015 | As at 31st March, 2014 |
|---------------------|------------------------|------------------------|
| | Amount in Rs. | Amount in Rs. |
| Balances with banks | 71,717 | 550,862 |
| Cash on hand | 24,095 | 34,297 |
| Total | 95,812 | 585,159 |

11 Short Term Loans and Advances

| Particulars | As at 31st March, 2015 | As at 31st March, 2014 |
|---|------------------------|------------------------|
| | Amount in Rs. | Amount in Rs. |
| (Unsecured, considered good) | | |
| Advance Against Purchase of Tenancy Rights - Tata Colony (Refer Note No.22) | 8,350,000 | 8,350,000 |
| Loan to Others | 93,100,000 | - |
| Total | 101,450,000 | 8,350,000 |



Vanita Infrastructure Private Limited
Notes Forming Part of Financial Statements

12 Project Related Expenses

| Particulars | For the year ended 31st March, 2015 | For the year ended 31st March, 2014 |
|-------------------|-------------------------------------|-------------------------------------|
| | Amount in Rs. | Amount in Rs. |
| Professional Fees | (83,500) | 1,002,000 |
| Rates & Taxes | - | 1,300 |
| Total | (83,500) | 1,003,300 |

13 (Increase)/ Decrease in Inventories

| Particulars | For the year ended 31st March, 2015 | For the year ended 31st March, 2014 |
|-----------------------|-------------------------------------|-------------------------------------|
| | Amount in Rs. | Amount in Rs. |
| Opening Balance | 25,952,084 | 24,948,784 |
| Less: Closing Balance | 25,868,584 | 25,952,084 |
| Total | 83,500 | (1,003,300) |

14 Other Expenses

| Particulars | For the year ended 31st March, 2015 | For the year ended 31st March, 2014 |
|--------------------------|-------------------------------------|-------------------------------------|
| | Amount in Rs. | Amount in Rs. |
| Professional Fees | 4,450 | 6,666 |
| Payment to Auditors | 34,467 | 25,843 |
| Profession Tax - Company | 2,500 | 2,500 |
| Miscellaneous Expenses | 6,456 | 3,609 |
| Printing & Stationery | 7,000 | 29,253 |
| Total | 54,873 | 67,871 |



Vanita Infrastructure Private Limited
Notes Forming Part of Financial Statements

15 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 a deemed public company. The Company continues to use the word "Private Limited" as permitted by law.

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. DB Realty Limited | Holding Company |
| 2.DB (BKC) Realtors Private Limited | Associate of Holding Company |
| 3. Dynamix Realty | Entities controlled by Holding Company |
| 4. DB View Infracon Private Limited | Fellow Subsidiary |

| Key Management Personnel | Designation |
|--------------------------|-------------|
| 1. Mr. Zahid Bangi | Director |
| 2. Mr. Suresh Atkur | Director |

The above related parties were identified by the management and relied upon by the auditors.

The following transactions were carried out with related parties during the year:

| Nature of Transaction | (Amount in Rs.) | | | |
|---|----------------------|------------------------------|--|-------------------|
| | With Holding Company | Associate of Holding Company | Entities controlled by Holding Company | Fellow Subsidiary |
| 1. Loans accepted | | | | |
| Opening Balance | 39,129,000 | - | - | - |
| | (38,959,000) | (-) | (-) | (-) |
| Loans taken during the year | 300,000 | - | - | 93,100,000 |
| | (170,000) | (-) | (-) | (-) |
| Loans repaid during the year | 150,000 | - | - | - |
| | (-) | (-) | (-) | (-) |
| Closing Balance | 39,279,000 | - | - | 93,100,000 |
| | (39,129,000) | (-) | (-) | (-) |
| 2. Advance received against Tenancy Rights | | | | |
| D B (BKC) Realtors Private Limited | | | | |
| Opening Balance | - | 8,650,000 | - | - |
| | (-) | (8,650,000) | (-) | (-) |
| Advance taken during the year | - | - | - | - |
| | (-) | (-) | (-) | (-) |
| Advance repaid during the year | - | - | - | - |
| | (-) | (-) | (-) | (-) |
| Closing Balance | - | 8,650,000 | - | - |
| | (-) | (8,650,000) | (-) | (-) |
| 3. Reimbursement of Expenses | | | | |
| Dynamix Realty | | | | |
| Opening Balance | - | - | 186 | - |
| | (-) | (-) | (-) | (-) |
| Expenses incurred during the year | - | - | 1,062 | - |
| | (-) | (-) | (95,322) | (-) |
| Expenses repaid during the year | - | - | 1,248 | - |
| | (-) | (-) | (95,508) | (-) |
| Closing Balance | - | - | - | - |
| | (-) | (-) | (186) | (-) |

Figures in the brackets denote figures belonging to previous year.

There were no transaction with the Key Management Personnel during the year.



Vanita Infrastructure Private Limited
Notes Forming Part of Financial Statements

17 Break-up of Auditors' Remuneration

(Amount in Rs.)

| Particulars | For the year ended 31st March,2015 | For the year ended 31st March,2014 |
|--|------------------------------------|------------------------------------|
| Statutory audit fees | 7,500 | 7,500 |
| Certification fees (including service tax) | 20,225 | 21,152 |
| Others (including service tax) | 6,742 | - |
| Total | 34,466 | 28,652 |

18 Earnings Per Share

As per AS-20, "Earning Per Share", the disclosure of Company's EPS is as follows:

(Amount in Rs.)

| Particulars | For the year ended 31st March,2015 | For the year ended 31st March,2014 |
|---|------------------------------------|------------------------------------|
| Net (Loss) for the year as per the Statement of Profit & Loss | (54,873) | (67,871) |
| Weighted average number of shares outstanding during the year | 10,000 | 10,000 |
| Basic and Diluted Earnings Per Share | (5.49) | (6.79) |
| Face Value Per Equity Share | 10 | 10 |

19 Short Term Borrowings, Trade Payables, Other Current Liabilities, Short Term Loans and Advances and Long Term Loans and advances in the financial statements are subject to confirmation. As per the contention of the management the same are good for payment or recovery.

20 The company has paid Rs.30,675,000 to various tenants for Purchase of Land/Tenancy Rights. Out of the above amount, the company has entered into Memorandum of Understanding (MOU) for purchase of land for Rs.13,175,000/- and the same amount has been transferred to inventory as "Land Acquisition Expenses", however, the company is yet to enter and register conveyance deed for the same. The remaining amount for which the company has not entered into MOU has been shown under "Long Term Loans and Advances".

21 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.

22 The Company on behalf of DB (BKC) Realtors Pvt. Ltd. has advanced Rs.86,50,000/- towards acquisition of occupancy rights of the occupants situated at Tata Colony, Bandra Kurla Complex, Mumbai. As per the Memorandum of Understanding entered into by the company with DB (BKC) Realtors Pvt. Ltd., the company has been appointed under a fiduciary capacity to acquire the said rights and to retransfer the same to DB (BKC) Realtors Pvt. Ltd. as and when so directed. In these accounts the amounts received from DB (BKC) Realtors Pvt. Ltd. has been shown as current liability and the amount so advanced has been classified as Advances. The necessary adjustment entries shall be passed in the year in which the occupancy rights are retransferred to DB (BKC) Realtors Pvt. Ltd. Further, as per the MOU liability for stamp duty on acquiring occupancy rights which is yet to be ascertained as also any other costs including capital gains tax liability, if any, is to be borne by DB (BKC) Realtors Pvt. Ltd.



Vanita Infrastructure Private Limited
Notes Forming Part of Financial Statements

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

| Particulars | For the year ended 31st March, 2015 | For the year ended 31st March, 2014 |
|--|-------------------------------------|-------------------------------------|
| | Amount in Rs. | Amount in Rs. |
| 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 | - | - |
| Interest accrued and remaining unpaid at the end of the year to suppliers | | |

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 Statutory Auditors.

- 24 The amount in the Balance Sheet and Statement of Profit and Loss are rounded off to nearest rupee.
- 25 Previous Year's figures have been regrouped and reclassified wherever necessary to make them comparable with current year figures.

Signatures to Notes 1 to 25

As per our attached report of even date

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

C.M Shah
 Partner
 M.No.47178


Place: Mumbai
 Date: 19/05/15



For and on behalf of the Board of Directors


 (Suresh Atkur)
 Director

Place: Mumbai
 Date : 19.05.2015


 (Zahid Bangi)
 Director