

M/S. DB VIEW INFRACON 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 & BUSINESS

(Amount in Rs)

Particulars	Year Ended 31-03-2015	Year Ended 31-03-2014
Total Income (including share of profit from partnership firm)	1,70,00,237	35,60,57,408
Total Expenditure	9,72,26,787	1,91,68,543
Profit/(Loss) before Tax	(8,02,26,550)	33,68,88,865
Current Tax	55,00,000	50,00,000
Deferred Tax	-	-
Profit/(Loss) for the year	(8,57,26,550)	33,18,88,865

The Company is a 50% partner in "Suraksha DB Realty", which has developed a real estate Project namely "Orchid Suburbia" at Kandivali.

During the year, the Company (being the Developer) has entered into an Agreement for Development Rights with the owner of property admeasuring 5317.76 square meters situated at Byculla, Mumbai to construct building/amenities thereon. In consideration for the grant of development rights, the owner and the Company shall share the premises to be constructed by the Company on the said property and dividing /distributing the Net realisations ratio in the proportion of 75% and 25% between the Company and the owner respectively.

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:

In compliance with Section 135 of the Companies Act, 2013 read with applicable rules, the Company is required to spend approx. sum of Rs.43.00 lakhs during financial year 2014-2015. However, the Company is yet to constitute CSR Committee, as Company is first required to induct an Independent Director for formation of CSR Committee. The Company shall take appropriate steps for formation of CSR Committee and CSR policy, which will be implemented in due course of time. Your Company shall ensure that all efforts will be made to fulfill the Corporate Social Responsibility for the well being of the Society.

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:

The provisions relating to submission of Secretarial Audit Report is not applicable to the Company. The Audit Report does not contain any qualification/ emphasis of matters. Further, notes to Financial Statements are self explanatory and does not require further clarifications/comments.

With regard to observation of Auditors as stated in para no. (vii)(a) about few instances of delay in deposit of statutory dues, your Directors have to state that the Company shall take proper care in future to pay statutory dues on time.

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 6 times, viz. 20-05-2014, 28-07-2014, 22-08-2014, 06-09-2014, 01-11-2014 and 24-01-2015. 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. Rajiv B. Agarwal and Mr. Nabil Patel, are continuing as the Directors of the Company.

Mr. Nabil Patel, 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 Statutory 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.

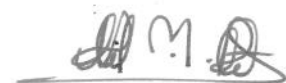
ACKNOWLEDGEMENT:

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 DB View Infracon Private Limited



Director



Director

Place : Mumbai
Date : 09.05.2015

DB VIEW INFRACON 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: U45202MH2009PTC194183

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	U45202MH2009PTC194183
2.	Registration Date	17-07-2009
3.	Name of the Company	DB View Infracon 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	D B Realty Limited DB House, Gen. A. 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)
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) FII	-	-	-	-	-	-	-	-	-
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 Ltd	10000	100	--	10000	100	--	--

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	15,00,00,000	18,18,99,616	-	33,18,99,616
ii) Interest due but not paid	8,28,493	-	-	8,28,493
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	15,08,28,493	18,18,99,616	-	33,27,28,109
Change in Indebtedness during the financial year				
* Addition	15,00,00,000	57,03,77,767	-	72,03,77,767
* Reduction	-	55,22,77,383	-	55,22,77,383
Net Change	15,00,00,000	1,81,00,384	-	16,81,00,384
Indebtedness at the end of the financial year				
i) Principal Amount	30,00,00,000	20,00,00,000	-	50,00,00,000
ii) Interest due but not paid	36,97,465	-	-	36,97,465
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	30,36,97,465	20,00,00,000	-	50,36,97,465

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
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 **DB View Infracon Private Limited**



Director



Director

Place : Mumbai
Date : 09.05.2015

Mehta Chokshi & Shah

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To the Members of,
D B VIEW INFRACON PRIVATE LIMITED

1 Report on the Financial Statements

We have audited the accompanying financial statements of D B VIEW INFRACON 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.

The accompanied financial statements have been prepared solely for the purpose of consolidation with M/s D B Realty Limited (company's holding company).

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.



CHARTERED ACCOUNTANTS

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 losses 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; and

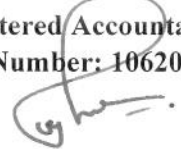


CHARTERED ACCOUNTANTS

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 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: 9th 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.
- (iii) The Company has granted unsecured loans to four companies covered in the register maintained under section 189 of the Act.
 - (a) The above loan are interest-free and repayable on demand. As per information given to us, the loan was repaid as and when demanded and hence the repayment of the above loan is regular. However, paragraph 3(iii)(a) of the Order is not applicable to the Company in respect of payment of the interest.
 - (b) There was no overdue amount in respect of the loan granted to the company listed in the register maintained under section 189 of the Act.. Hence, paragraph 3(iii) (b) 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/inventories 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 the major weaknesses in internal control system.
- (v) The Company has not accepted any deposits and therefore 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 including Income Tax and other applicable statutory dues with the appropriate authorities. The arrears of service tax as at 31 March 2015 which was outstanding for more than six months from the date it became payable is Rs.16,297/-. The above service tax is outstanding from July 2014. However, rest of the undisputed statutory dues have been regularly deposited by the company with the appropriate authorities.

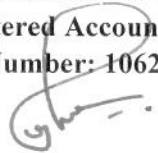
Further as explained to us, the provisions for Provident Fund, Employees State Insurance, Sales Tax, Wealth Tax, Custom Duty, Excise Duty are not applicable to the Company during the year.



CHARTERED ACCOUNTANTS

- (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 any accumulated losses at the end of the financial year. Further, the company has incurred cash losses in the current financial year but has not incurred cash losses 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) On the basis of review of utilization of funds pertaining to term loans and related information as made available to us, the term loans taken by the company were applied during the year for the purpose for which they were obtained.
- (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: 9th May, 2015

DB View Infracon Private Limited
Special Purpose Financial Statements
Balance Sheet as at 31st March, 2015

(Amount in Rs.)

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	558,095,529	643,822,079
Non Current liabilities			
Long Term Borrowing	5	-	150,828,493
Current liabilities			
Short-term borrowings	6	200,000,000	181,899,616
Trade payables	7	110,026,473	110,021,237
Other current liabilities	8	304,746,256	1,135,986
Short-term Provision	9	4,485,786	1,748,280
TOTAL		1,177,454,044	1,089,555,691
Assets			
Non-current assets			
Non-current investments	10	392,866,073	679,029,876
Long-term loans and advances	11	10,000,000	-
Current assets			
Cash and cash equivalents	12	66,923	48,930
Short-term loans and advances	13	740,614,448	376,570,285
Other Current Assets	14	33,906,600	33,906,600
TOTAL		1,177,454,044	1,089,555,691

Significant Accounting Policies and Notes to Financial Statements

1 to 30

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



For and on Behalf of the Board



(Rajiv Agarwal)
Director



(Nabil Patel)
Director

Place : Mumbai
Date: 09.05.2015

Place : Mumbai
Date: 09.05.2015

DB View Infracon Private Limited
Special Purpose Financial Statements
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	15	17,000,237	28,046,308
Share of profit from partnership firm		-	328,011,100
Total Income		17,000,237	356,057,408
Expenditure			
Finance Cost	16	49,484,257	18,910,525
Other Expenses	17	454,252	55,894
Share of Loss From Partnership Firm/LLP		47,288,278	202,124
Total Expenditure		97,226,787	19,168,543
Profit/(Loss) before tax		(80,226,550)	336,888,865
Tax expense:			
(1) Current tax		5,500,000	5,000,000
(2) Deferred tax		-	-
Profit/(Loss) for the year		(85,726,550)	331,888,865
Earnings per share:			
Basic and Diluted (Refer Note No. 22)		(8,572.66)	33,188.89

Significant Accounting Policies and Notes to Financial Statements

1 to 30

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: 09.05.2015



For and on Behalf of the Board


(Rajiv Agarwal)
Director


(Nabil Patel)
Director

Place : Mumbai
Date: 09.05.2015

DB View Infracon Private Limited
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	(80,226,550)	336,888,865
Adjustment for:		(328,011,100)
Share of Profit from Partnership Firm	-	202,124
Share of Loss from Partnership Firm	47,288,278	(28,046,308)
Interest Income	(17,000,237)	(18,910,525)
Finance Cost	48,454,257	(37,876,944)
Net Operating Inflow before working capital changes	(1,484,252)	
Working Capital Adjustments	5,236	(11,124)
Increase/(Decrease) in Trade payables	303,610,270	336,541
Increase/(Decrease) in Current liabilities	-	7,058,106
(Increase)/Decrease in Current Assets	302,131,254	(30,493,421)
Cash From Operating Activities	(2,762,494)	(3,251,720)
Less: Taxes paid		
Net Cash generated/(used) from Operating Activities	299,368,760	(33,745,141)
Cash Flow From Investing Activities:		
Investment in preference shares	-	-
(Introduction)/Withdrawal of Capital from Partnership Firms	238,875,525	615,000,000
Loans granted during the year	(357,043,926)	217,093,617
Interest Income	-	28,046,308
Net Cash generated/(used) from Investing Activities	(118,168,401)	860,139,925
Cash Flow From Financing Activities:		
Long term borrowings	(150,828,493)	(845,372,551)
Short term borrowings	18,100,384	
Finance Cost	(48,454,257)	189,105,25
Net Cash generated/(used) from Financing Activities	(181,182,366)	(826,462,026)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	17,993	(67,242)
Cash and Cash Equivalents (Opening)	48,930	116,172
Cash and Cash Equivalents (Closing)	66,923	48,930
Cash and cash Equivalents includes:		
Cash in hand	24,091	17,031
Bank Balances	42,832	31,899
	66,923	48,930

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: 09.05.2015



For and on Behalf of The Directors

(Rajiv Agarwal)
Director

(Nabil Patel)
Director

Place : Mumbai
Date: 09.05.2015

DB View Infracon Private Limited
Special Purpose Financial Statements

Notes Forming Part of Financial Statements

1 Company Background

DB View Infracon Private Limited a Company incorporated under the Companies Act, 1956 and having its registered office at DB House General A.K. Vaidya Marg, Yashodham, Goregaon (East), Mumbai- 400 063. The Company entered into Partnership with

- a) Suraksha DB Realty as on 1st April 2011 for project "**Orchid Suburbia**" situated at village Kandivali, Taluka Borivali.

During the year, the company (being the developer) has entered into an Agreement for Development Rights with DB Realty Limited (being the owner) of property admeasuring 5317.76 square metres situated at Byculla, Mumbai to construct building/

- b) amenities thereon. In consideration for the grant of development rights, DB Realty Ltd and the company shall share the premises to be constructed by the company on the said property in the following ratio.

Name of party	Ratio	Premises
D B View Infracon Pvt. Ltd	75%	Owner's Premises
D B Realty Limited	25%	Developer's

On execution of agreement, the company has deposited a sum of Rs. 100,00,000/- with DB Realty Ltd being a part of total interest free , non- adjustable, refundable security deposit to secure the performance as per terms and condition mentioned in agreement and the balance amount of Rs. 8,80,00,000/- shall be deposited with DB Realty Ltd. within a period of six months from the execution of this agreement. On completion of construction of said property, the company shall handover to the D B Realty Ltd its share of premises as specified above in table. Further on receipt of the occupation certificate, DB Realty Ltd shall repay entire security deposit as mentioned above to the Company.

2 Statement of Significant Accounting Policies

2.1 Basis of preparation of Special Purpose Financial Statements

These Special Purpose 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).

This special purpose financial statements have been prepared for the purpose of consolidation of M/s D B Realty Limited (Holding Company of the Company) only. The company is 50% partner in M/s Suraksha DB Realty ("the firm"). The Accounting policies followed by the firm is different from group accounting policy of the company. Hence, these special purpose financial statements have been prepared only for the purpose of consolidation with holding company.

- 2.2 Accounting policies, not specifically referred to otherwise, are consistent with the generally accepted accounting principles in

2.3 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.

2.4 Investments

Investments in partnership firm/LLP is initial recorded at cost and subsequently the Company's share of profit/ loss from investment in partnership firms/ LLP is accounted for in respect of the year ended as on the balance sheet date, on the basis of the audited accounts of such partnership firms and LLP.



DB View Infracon Private Limited
Special Purpose Financial Statements

Notes Forming Part of Financial Statements

2.5 Borrowing cost

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are considered as a part of cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for the intended use. All other borrowing costs are charged to revenue

2.6 Investments

a) Current Investments are carried at lower of cost and fair value, computed script wise. Long term investments including interests in subsidiaries, associates and jointly controlled entities are carried stated at cost, less provision, if any for provision any diminution in th value of Long term investments is made only if decline is other than temporary in their value.

b) As regards investments in partnership firms/LLP, the Company's share of Profit/ Loss form investment in partnership firms/LLP is accounted for in respect of the year ended as on the balance sheet date, on the basis of the audited accounts of such partnership firms in accordance with para 9.3 of Guidance Note to Revised Schedule VI issued by ICAI.

2.7 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.

2.8 Contingent Liabilities

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

2.9 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

2.10 Cash & Cash Equivalent

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

2.11 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.



DB View Infracon Private Limited
Special Purpose Financial Statements

Notes Forming Part of Financial Statements

3 Share Capital

3.1 Details of Authorised, Issued, Subscribed & 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 Share				
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				
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				
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		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 Detail of Number of share held by Holding Company:

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

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

Name of Shareholder	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%
Total	10,000		10,000	



DB View Infracon Private Limited
Special Purpose Financial Statements
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 Statement of Profit and Loss		
Opening balance	643,822,079	311,933,214
Add: Profit/(Loss) for the year	(85,726,550)	331,888,865
Total	558,095,529	643,822,079

5 Long Term Borrowings

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in Rs.	Amount in Rs.
Unsecured Loan		
Term Loan :		
From STCI Finance Limited	300,000,000	150,828,493
Less : Transferred to current maturities of long term debt(refer Note No 8)	(300,000,000)	-
	-	150,828,493
1. Loan Facility against Shares		
2. Secured by Specific Residential Units of Project 'D B Woods' minimum value of Rs. 15 Crores.		
3. Extention of mortgage changed (registered mortgage) on land admeasuring 8,667.06 sq mtrs along with 36 unsold units of project 'Orchid Enclave' and receivable from sold units.		
4. Irrevocable and Unconditional Corporate Guarantee of DB Realty Limited		
5. Irrevocable and Unconditional Corporate Guarantee of Neelkamal Tower Construction LLP (Pledgor)		
6. Irrevocable and Unconditional Corporate Guarantee of Gokuldham Real Estate Development Co Private Limited. and Neelkamal Realtors and Builder Private Limited.(Mortgage)		
7. Personal Guarantee of Mr. Shahid Balwa.		
Repayment Schedule		
The Company will repay in equal monthly installments i.e Rs. 5 Crore, Commencing from the end of the Thirteen month from the date of first disbursement i.e. 18.03.2014 . Last Installment payable at the end of 18th Month from the date of first disbursement. All amounts available from sale of mortgaged units to be apportioned the ratio of 67:33 i.e 67% of all the sale proceeds to be adjusted towards the loan account. The Balance 33% shall be released to the borrower subject to no payment dues/overdue.		
Note : As per letter received from STCI Finance Limited dated 25.08.2014, the security offered for above term loan has been revised.		
Total	-	150,828,493

6 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)		
Loan From Suraksha DB Realty (wherein company is partner)	-	146,899,616
Loan from a related party	-	35,000,000
Loan from Others	200,000,000	-
Total	200,000,000	181,899,616



7 Trade Payables

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in Rs.	Amount in Rs.
Micro, Small and Medium Enterprises (See Note No.24)	-	-
Others	110,026,473	110,021,237
Total	110,026,473	110,021,237

8 Other Current Liabilities

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in Rs.	Amount in Rs.
Interest Accrued and due on Borrowings	3,697,465	-
Statutory Dues	431,385	643,055
Current maturities of Long Term Debt(Refer Note No 5 for security offered)	300,000,000	-
Payable to Partnership firm	604,803	484,807
Payable to Limited Liability Partnership	12,603	8,124
Total	304,746,256	1,135,986

9 Short Term Provision

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in Rs.	Amount in Rs.
Provision For Tax (Net off Advance Tax & Tax Deducted at Source)	4,485,786	1,748,280
Total	4,485,786	1,748,280



DB View Infracon Private Limited
Special Purpose Financial Statements
Notes Forming Part of Financial Statements

10 Non Current Investment

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in Rs.	Amount in Rs.
(Trade, unquoted, at cost)		
In Partnership Firm		
M/s. Sneh Developers (Towards 48% share in Profit/Loss)(Previous Year 48%)	9,800	9,800
M/s. Suraksha D B Realty (Towards 50% share in Profit/Loss)(Previous Year 50%)	48,528,375	334,692,178
Investment in Preference Shares		
A) 3,13,478 0.001% Compulsary Convertible Cumulative Preference Shares in Marine Drive Hospitality & Realty Private Limited of Rs. 10/- each, fully paid up	172,163,645	172,163,645
B) 3,13,478 0.001% Redeemable Optionally Convertible Cumulative Preference Shares in Marine Drive Hospitality & Realty Private Limited of Rs. 10/- each, fully paid up	172,163,653	172,163,653
In Limited Liability Partnership		
M/s. D B Realty & Shreepati Infrastructures LLP (Towards 0.6 % share in Profit/Loss) (Previous Year 0.6%)	600	600
Total	392,866,073	679,029,876

11 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)		
Performance Security Deposit - Development Rights (Refer Note : 1b)	-	-
Total	10,000,000	-

12 Cash and Cash Equivalents

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in Rs.	Amount in Rs.
Balances with banks	42,832	31,899
Cash on hand	24,091	17,031
Total	66,923	48,930

13 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)		
Reimbursement of expenses - Related Party	42,135	94,852
Service Tax Receivable	7,415	-
Security Deposit	200,000,000	200,000,000
Loan to others	156,968,851	141,668,638
Loan to Holding Company	188,348,780	2,309,528
Loan to a related party	195,247,267	32,497,267
Total	740,614,448	376,570,285

14 Other Current Assets

Particulars	As at 31st March, 2015	As at 31st March, 2014
	Amount in Rs.	Amount in Rs.
Advance For Transferable Development Rights (See Note No. 26)	33,906,600	33,906,600
Advance tax and Tds receivable (net of provision)	-	-
Total	33,906,600	33,906,600



DB View Infracon Private Limited
Special Purpose Financial Statements
Notes Forming Part of Financial Statements

15 Other Income

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Amount in Rs.	Amount in Rs.
Interest Income	17,000,237	28,046,308
Total	17,000,237	28,046,308

16 Finance Cost

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Amount in Rs.	Amount in Rs.
Interest on Loan Taken	48,454,257	15,595,905
Processing Fees	-	3,314,620
Stamp Duty & Notarization Expenses	1,030,000	-
Total	49,484,257	18,910,525

17 Other Expenses

Particulars	For the year ended 31st March, 2015	For the year ended 31st March, 2014
	Amount in Rs.	Amount in Rs.
Legal & Professional Fees	277,634	6,378
Travelling, Conveyance and Vehicle Expenses	2,553	1,112
Printing, Stationery and Telephone Expenses	4,144	4,700
Payment to Auditor	46,293	37,079
General Expenses	1,423	395
Bank Charges	3,815	3,730
Profession Tax	2,500	2,500
Business Promotion Expenses	34,444	-
Courier & Postage Charges	500	-
Interest on Delay Payment	80,946	-
Total	454,252	55,894



DB View Infracon Private Limited
Special Purpose Financial Statements

Notes Forming Part of Financial Statements

- 18 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 public company. The Company continues to use the word "Private Limited" as permitted by law.
- 19 In the absence of any timing difference and in the absence of immediate future taxable income and book profit, no provision for Deferred tax has been made in accordance with Accounting Standard - 22 "Accounting for Taxes on Income".
- 20 **Related Parties Disclosure:**

As per Accounting Standard 18 (AS-18) 'Related Party Disclosure', the disclosure of transactions with the related parties as defined in AS-18 is given below.

Name of Related Party	Relationship
DB Realty Limited	Holding Company
Gokuldharm Real Estate Development Company Private Limited	Fellow Subsidiary
Vanita Infrastructure Private Limited	
Majestic Infracon Private Limited	
Mystical Construction Private Limited - (Successor to Nihar Construction Private Limited)	Enterprises Significantly Influence by the KMP and their relatives
Dynamix Realty	
Marine Drive Hospitality & Realty Private Limited	
Sneh Developers	Enterprises Jointly Controlled by the Company
Suraksha D B Realty	
Mira Real Estate Developers	
DB Realty & Shroepati Infrastructure LLP	

Key Management Personnel	Designation
Mr. Salim Balwa (resigned w.e.f. 22.08.2014)	Director
Mr. Nabil Patel (appointed w.e.f. 22.08.2014)	Director
Mr. Rajiv B. Agarwal	Director

The above related parties were identified by the management and have been relied upon by the auditors. However, there were no transactions with the key management personnel.

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

Nature of Transaction	With Holding Company	Enterprises Jointly Controlled by the Company	Fellow Subsidiary	(Amount in Rs.)	
				Enterprises Significantly Influence by the KMP and their relatives	
I. Loans Accepted					
Opening Balance as on 1st April, 2014	-	146,899,616	-	-	35,000,000
	(621,129,999)	(-)	(-)	(-)	(35,000,000)
Loans taken during the year	-	316,377,767	-	-	54,000,000
	(361,950,735)	(153,734,876)	(-)	(-)	(-)
Loans repaid during the year	-	463,277,383	-	-	89,000,000
	(985,390,262)	(6,835,260)	(-)	(-)	(-)
Closing Balance as on 31st March, 2015	-	-	-	-	-
	(2,309,528)	(-)	(-)	(-)	(35,000,000)



DB View Infracon Private Limited
Special Purpose Financial Statements

Notes Forming Part of Financial Statements

2. Interest Income	-	-	-	-
	(-)	(-)	(-)	(3,973,075)
3. Loans given				
<i>D B Realty Limited</i>				
Opening Balance as on 1st April, 2014	2,309,528	-	-	-
	(-)	(-)	(-)	(-)
Loans given during the year	725,878,000	-	-	-
	(2,309,528)	(-)	(-)	(-)
Loans repaid during the year	539,838,748	-	-	-
	(-)	(-)	(-)	(-)
Closing Balance as on 31st March, 2015	188,348,780	-	-	-
	(2,309,528)	(-)	(-)	(-)
<i>Majestic Infracon Private Limited</i>				
Opening Balance as on 1st April, 2014	-	-	-	32,497,267
	(-)	(-)	(-)	(468,989,874)
Loans given during the year	-	-	-	97,918,780
	(-)	(-)	(-)	(375,398,619)
Loans repaid during the year	-	-	-	28,268,780
	(-)	(-)	(-)	(811,891,226)
Closing Balance as on 31st March, 2015	-	-	-	102,147,267
	(-)	(-)	(-)	(32,497,267)
<i>Gokuldham Real Estate Development Company Private Limited</i>				
Opening Balance as on 1st April, 2014	-	-	-	-
	(-)	(-)	(-)	(-)
Loans given during the year	-	-	142,500,000	-
	(-)	(-)	(-)	(-)
Loans repaid during the year	-	-	142,500,000	-
	(-)	(-)	(-)	(-)
Closing Balance as on 31st March, 2015	-	-	-	-
	(-)	(-)	(-)	(-)
<i>Marine Drive Hospitality & Realty Private Limited</i>				
Opening Balance as on 1st April, 2014	-	-	-	-
	(-)	(-)	(-)	(-)
Loans given during the year	-	-	-	2,000,000
	(-)	(-)	(-)	(-)
Loans repaid during the year	-	-	-	2,000,000
	(-)	(-)	(-)	(-)
Closing Balance as on 31st March, 2015	-	-	-	-
	(-)	(-)	(-)	(-)
<i>Vanita Infrastructure Private Limited</i>				
Opening Balance as on 1st April, 2014	-	-	-	-
	(-)	(-)	(-)	(-)
Loans given during the year	-	-	93,100,000	-
	(-)	(-)	(-)	(-)
Loans repaid during the year	-	-	-	-
	(-)	(-)	(-)	(-)
Closing Balance as on 31st March, 2015	-	-	93,100,000	-
	(-)	(-)	(-)	(-)
4. Advance for Development Rights				
Opening Balance as on 1st April, 2014	-	-	-	-
	(-)	(-)	(-)	(-)
Advance given during the year	10,000,000	-	-	-
	(-)	(-)	(-)	(-)
Advance repaid during the year	-	-	-	-
	(-)	(-)	(-)	(-)
Closing Balance as on 31st March, 2015	10,000,000	-	-	-
	(-)	(-)	(-)	(-)
5. Investment in Partnership Firms and LLP's				
<i>Sneh Developers</i>				
Opening Balance as on 1st April, 2014	-	9,800	-	-
	(-)	(9,800)	(-)	(-)
Contributions during the year	-	-	-	-
	(-)	(-)	(-)	(-)
Contributions withdrawn during the year	-	-	-	-
	(-)	(-)	(-)	(-)
Share of Profit/(Loss) during the year	-	5,125	-	-
	(-)	(-)	(-)	(-)
Closing Balance as on 31st March, 2015	-	4,675	-	-
	(-)	(9,800)	(-)	(-)
<i>Suraksha DB Realty</i>				
Opening Balance as on 1st April, 2014	-	334,692,178	-	-
	(-)	(621,681,078)	(-)	(-)
Contributions during the year	-	170,000,000	-	-
	(-)	(2,092,086,965)	(-)	(-)
Contributions withdrawn during the year	-	409,000,000	-	-
	(-)	(-)	(-)	(-)
Share of Profit/(Loss) during the year	-	47,163,803	-	-
	(-)	(1,805,098,065)	(-)	(-)
Closing Balance as on 31st March, 2015	-	48,528,375	-	-
	(-)	(334,692,178)	(-)	(-)



DB View Infracon Private Limited
Special Purpose Financial Statements

Notes Forming Part of Financial Statements

-DB Realty & Shreepati Infrastructure LLP				
Opening Balance as on 1st April, 2014 (Cr. Bal)	-	7,524	-	-
Contributions during the year	(-)	(3,499)	(-)	(-)
Contributions withdrawn during the year	-	-	-	-
Share of Profit/(Loss) during the year	(-)	(943)	(-)	(-)
Closing Balance as on 31st March, 2015 (Credit Balance transferred to Other Current Liabilities)	(-)	12,003	(-)	(-)
-Mira Real Estate Developers (Formerly known as Mira Salt Works)				
Opening Balance as on 1st April, 2014 (Cr. Bal)	-	484,807	-	-
Contributions during the year	(-)	(286,708)	(-)	(-)
Contributions withdrawn during the year	-	98,282	-	-
Share of Profit/(Loss) during the year	(-)	(311,040)	(-)	(-)
Closing Balance as on 31st March, 2015 (Credit Balance transferred to Other Current Liabilities)	(-)	98,282	(-)	(-)
6. Investment in Preference Shares				
Opening Balance as on 1st April, 2014	-	-	-	344,327,298
Investment made during the year	(-)	(-)	(-)	(344,327,298)
Investment redeemed during the year	-	-	-	-
Closing Balance as on 31st March, 2015	(-)	(-)	(-)	(-)
7. Reimbursement of Expenses				
Dynamix Realty				
Opening Balance as on 1st April, 2014	-	-	-	94,852
Add: Advance given during the year	(-)	(-)	(-)	(-)
Less: Amount Reimbursed during the year	-	-	-	431,986
Closing Balance as on 31st March, 2015	(-)	(-)	(-)	98,559
Sneh Developers				
Opening Balance as on 1st April, 2014	-	-	-	-
Add: Advance given during the year	(-)	(-)	(-)	(-)
Less: Amount Reimbursed during the year	-	-	-	-
Closing Balance as on 31st March, 2015	(-)	(-)	(-)	(-)

In addition to the above transactions, the Holding Company has provided securities of owned properties for loans availed by the company.

Figures in the brackets represent previous year's figures.
There were no transactions with the KMP during the year.

21 Particulars of Investments

21.1 Disclosure of financial interest in partnership firm /LLP

Name of Partnership firm /LLP	Capital Contribution		Share in Profit / Loss %
	As at 31st March,2015	As at 31st March,2014	
(1) DB Realty & Shreepati Infrastructures LLP			
Name of Partners			
Nine Paradise Erectors Private Limited	600	600	0.60%
DB View Infracon Private Limited	600	600	0.60%
DB Realty Limited	58,800	58,800	58.80%
Shreepati Infra Realty Limited	20,000	20,000	20.00%
Rajendra Chaturvadi	10,000	10,000	10.00%
Tapas Chutuvadi	10,000	10,000	10.00%
Total	100,000	100,000	100.00%



DB View Infracon Private Limited
Special Purpose Financial Statements

Notes Forming Part of Financial Statements

(2) Mira Real Estate Developers (formerly known as Mira Salt Works & Co.)			
DB Realty Limited	1,050,000,000	1,050,000,000	99.00%
DB View Infracon Private Limited	-	-	1.00%
(3) Suraksha DB Realty			
DB View Infracon Private Limited	48,528,375	328,011,100	50.00%
Sejraj Financial Services Limited	28,267,815	95,123,219	14.50%
Vision Finstock Limited	41,964,131	95,123,219	14.50%
Prash Builders Private Limited	(46,628,089)	62,322,109	9.50%
Sheji Builders Limited	44,981,780	62,322,109	9.50%
P.M. Builders Private Limited	14,559,878	6,560,222	1.00%
J.P.M. Builders Private Limited	(28,156,273)	6,560,222	1.00%
(4) Sneh Developers			
DB View Infracon Private Limited	9,800	9,800	48.00%
Hirji Prabat Gada	400	400	2.00%
Maestro Logistics Private Limited	6,600	6,600	33.00%
Milind Bhupat Kamble	3,000	3,000	15.00%
Eterna Developers Private Limited	100	100	1.00%
Nine Paradise Erectors Private Ltd	100	100	1.00%

22 Earnings per Share:

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

Particulars	(Amount in Rs)	
	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Net Profit/(Loss) after tax as per Profit & Loss Account	(85,726,550)	331,888,865
Weighted average number of equity shares outstanding	10,000	10,000
Basic and Diluted Earnings per share	(8,573)	33188.89
Face Value per Equity Share	10	10

23 Breakup of Auditors' Remuneration:

Particulars	(Amount in Rs)	
	For the year ended 31st March, 2015	For the year ended 31st March, 2014
- Audit Fees	15,000	15,000
- Certification Fees	26,000	18,000
- Service Tax	-	4,079
- Out of Pocket Expenses	5,293	-
Total	46,293	37,079



Notes Forming Part of Financial Statements

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

(Amount in Rupees)

Particulars	For Year ended 31st March, 2015	For 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.

25 Trade Payables in the Financial Statements are subject to confirmation. As per the contention of the management the same are payable.

26 A Company has entered into agreement with Housing Development Infrastructure Limited for purchase of 1,500 sq. mtrs. worth of Transferable Development Rights and have paid consideration for the same. However, the said rights are yet to be transferred in the name of the Company. The company is making efforts to transfer the rights in it's favour.

27 Security Deposit

"The company has entered into Memorandum of Understanding ("MoU") dated 1.04.2013 with D B Hotel (P) Limited ("developers") for grant an exclusive license to the Company of 22,296.75 sq. mts. out of the commercial area of the Project to be developed by D B Hotels (P) Ltd, on the receipt of the occupation certificate for the commercial area in the said Project. As per the terms of the MoU, the company is required to pay Rs.20 crore as consideration in the form of Security Deposit to the developers on or before the expiry of 3 months from the date MoU. Further the developer shall complete the said Project such that the said Premises can be made operational by 31-12-2018, subject to a grace period of 12 months. In the event the Developer fails to fulfill the said condition, then the Company shall be entitled to terminate this MOU, after giving 30 days written notice and in the event the developer does not rectify the breach within the aforesaid notice period then the developer shall be liable refund to the company the entire sum of Rs.20 Crore together with interest @18%p.a, and this MOU shall stand terminated and neither parties shall have any claim against the other".

28 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.

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

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

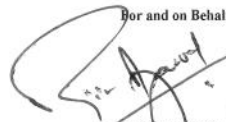
Signatures to notes 1 to 30


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

C.M.Shah
 Partner
 Membership No: 047178

Place : Mumbai
 Date : 09.05.2015

For and on Behalf of the Board


 (Rajiv Agarwal)
 Director


 (Nabil Patel)
 Director

Place : Mumbai
 Date : 09.05.2015

