

M/S. DB CONTRACTORS & BUILDERS PRIVATE LIMITED

ANNUAL AUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH, 2016

MEHTA CHOKSHI & SHAH

Chartered Accountants

Maker Bhavan 3, 214, 2nd floor,

New Marine Lines, Mumbai 400 020

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

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



NOTICE

NOTICE is hereby given that the Ninth Annual General Meeting of the Members of DB Contractors & Builders Private Limited will be held on Tuesday, 27th September, 2016 at 2.15 p.m. at the Registered Office of the Company at DB House, Gen. A. K. Vaidya Marg, Goregaon (East), Mumbai - 400 063, to transact the following business:

AGENDA

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements for the financial year ended March 31, 2016, and the Reports of the Board of Directors and the Auditors thereon
2. To appoint a Director in place of Mr. Rajiv Agarwal (DIN: 00030453) who retires from office by rotation, and being eligible, offers himself for re-appointment.
3. To ratify the appointment of Auditors and to fix their remuneration.

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company hereby ratifies the appointment of M/s Mehta Chokshi & Shah, Chartered Accountants (Firm Registration No. 106201W), as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the tenth AGM of the Company to be held in the year 2017 at such remuneration plus service tax, out-of-pocket and travelling expenses etc., as may be mutually agreed between the Board of Directors and the Auditors.”

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

Sd/-
Director

Place: Mumbai
Date: May 16, 2016

Regd. Office : DB House, Gen. A. K. Vaidya Marg,
Goregaon (East), Mumbai - 400063

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE MEMBER OF THE COMPANY. The proxy in order to be effective must be deposited in writing at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. Members / proxies should bring the attendance slip duly filled in for attending the meeting.

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



DIRECTORS' REPORT

To
The Members
DB Contractors & Builders Private Limited

Your Directors have pleasure in presenting the 9th Annual Report together with the Audited financial statements of the Company for the year ended 31st March, 2016

FINANCIAL RESULTS

(Amount in Rupees)

	For the financial year ending 31st March, 2016	For the financial year ending 31st March, 2015
Income	-	-
Less: Expenditure	95,679	1,07,998
Profit/ (Loss) Before tax	(95,679)	(1,07,998)
Less :Tax provision/Deferred tax	-	-
Profit/ (Loss) after tax	(95,679)	(1,07,998)
Balance brought forward from the previous year	(407,733)	(299,735)
Balance carried to Balance Sheet	(503,412)	(407,733)

STATUS OF THE COMPANY

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

DIVIDEND

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

TRANSFER TO RESERVES

The Company has not transferred any amount to Reserves during financial year 2015-16.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

FIXED DEPOSITS

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

DIRECTORS

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

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

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

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

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

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

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

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

RISK MANAGEMENT POLICY OF THE COMPANY

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

CORPORATE SOCIAL RESPONSIBILITY

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

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has in place adequate internal financial controls with reference to financial statements. During the year no reportable material weakness in the design or operation was observed and the Auditors in their report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 which is annexed as Annexure - B to the Auditors' Report have expressed opinion about the adequacy of the financial controls which were functioning effectively.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- a) In the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and

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- d) They have prepared the annual accounts on a going concern basis.
- e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

EXTRACTS OF ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extract of the Annual Return in Form no. MGT-9 (Annexure) as at March 31, 2016 forms part of this report

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

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

DECLARATION OF INDEPENDENT DIRECTORS

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

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

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

NUMBER OF BOARD MEETING DURING 2015-16

The Board met four times during the financial year 2015-16. The date on which the meetings were held are as follows:

18.05.2015, 30.07.2015, 04.11.2015 & 27.01.2016

STATUTORY AUDITORS

M/s. Mehta Chokshi & Shah, Chartered Accountants were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held on 20th September, 2014 and 24th September, 2015. Their continuance of appointment for the financial year 2016-17 is to be ratified by the shareholders in the ensuing Annual General Meeting.

The Company has received a certificate from the above Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

SHARES

1. BUY BACK OF SECURITIES

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

2. SWEAT EQUITY

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

3. BONUS SHARES

No bonus shares were issued during the year under review.

4. EMPLOYEE STOCK OPTION PLAN

The Company has not provided any Stock Plan Scheme to the Employee

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STATUTORY DISCLOSURES

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

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

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

2. 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.

OTHER DISCLOSURES

1. There was no revision in the financial statements.
2. There were no material changes or commitments affecting the financial position of the Company between the financial year end and date of this report.
3. There was no shares held by trustee for the benefit of employees and hence no disclosure under Rule 16(4) of the Companies (Share Capital and Debentures) Rules, 2014 has been furnished.
4. No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.
5. No cases were filed under Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT:

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

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

**Sd/-
Director**

**Sd/-
Director**

**Place: Mumbai
Date: May16, 2016**

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FORM NO. MGT 9

(Annexure to Directors' Report)

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2016

DB Contractors & Builders Private Limited

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

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

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

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

IV. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									
(i) Category-wise Share Holding									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

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

(ii) Shareholding of Promoter

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

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

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

(iv) Shareholding Pattern of top ten Shareholders

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

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

(v) Shareholding of Directors and Key Managerial Personnel:

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

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	1,115,725.00	-	1,115,725.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	1,115,725.00	-	1,115,725.00
Change in Indebtedness during the financial year				
* Addition	-	4,376.00	-	4,376.00
* Reduction	-	-	-	-
Net Change	-	4,376.00	-	4,376.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	120,101.00	-	120,101.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	120,101.00	-	120,101.00

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VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

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

B. Remuneration to other Directors

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

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

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

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VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

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

Place: Mumbai
Date: May 16, 2016

Sd/-
Director

Sd/-
Director

DB CONTRACTORS & BUILDERS PVT. LTD.

Mehta Chotshi & Shah
CHARTERED ACCOUNTANTS

**Independent Auditor's Report
To the Members of D B Contractors and Builders Private Limited
Report on the Financial Statements**

We have audited the accompanying financial statements of **D B Contractors and Builders Private Limited** ("the Company") which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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.

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 judgement, 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. 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.

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 2016, and its loss and cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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"** a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in **Annexure "B"**; and
 - (g) 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:



- (a) As per the information and explanations given to us by the Management of the Company, it does not have any litigations and hence, the question of disclosure of any such litigations in its financial statements to explain its impact on its financial position does not arise.
- (b) The Company does not have any long-term contracts including derivative contracts for which there could be any material foreseeable losses and hence, the question of making provision for such losses does not arise.
- (c) There are no amounts which were required to be transferred to the Investor Education and Protection Fund.

**For Mehta Chokshi & Shah
Chartered Accountants
(Firm's Registration No. 106201W)**

**Place: Mumbai
Date: 16th May, 2016**



A handwritten signature in black ink, appearing to read "Vijay R Gajaria".

**(Vijay R Gajaria)
Partner
M.No.: 137561**

Annexure – A to the Auditors' Report

Annexure referred to in paragraph 1 of our report on Other Legal and Regulatory Requirement of even date

- (i) The Company does not own any fixed assets. Thus, paragraph 3(i) of the Order is not applicable.
- (ii) The Company does not hold any inventory as of year-end. Thus, paragraph 3(ii) of the Order is not applicable.
- (iii) The Company has not granted loans to parties covered in the register maintained under section 189 of the Act. Thus, paragraph 3(iii) of the Order is not applicable.
- (iv) The Company has not granted loans or made investments or given guarantees or securities. Thus, paragraph 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public. Thus, paragraph 3(v) of the Order is not applicable.
- (vi) The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Act. Thus, paragraph 3(vi) of the Order is not applicable.
- (vii) (a) According to the records of the Company, the Company is regular in depositing the undisputed statutory dues of income-tax and other applicable statutory dues with the appropriate authorities.
- According to the information and explanations given to us, no undisputed amounts payable in respect of income tax and other applicable statutory dues were in arrears as at 31st March, 2016 for a period of more than six months from the date they became payable.
- As explained to us, the Company did not have any dues on account of provident fund, employees state insurance, sales tax, service tax, duty of custom, duty of excise, value added tax and cess.
- (b) The Company does not have any disputed dues of income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess. Thus, paragraph 3 (vii)(b) of the Order is not applicable.
- (viii) The Company has not made any borrowings from financial institutions, banks and government or issued debentures. Thus, paragraph 3(viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Thus, paragraph 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit.
- (xi) The Company has not paid managerial remuneration during the year. Thus, paragraph 3(xi) of the Order is not applicable.



CHARTERED ACCOUNTANTS

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Thus, paragraph 3(xii) of the Order is not applicable.
- (xiii) The Company has not entered into any transaction, as prescribed under section 188 of the Act, with its related parties. Thus, paragraph 3(xiii) of the Order is not applicable.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Thus, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

**For Mehta Chokshi & Shah
Chartered Accountants
(Firm's Registration No. 106201W)**



(Vijay R Gajaria)

Partner

M.No.: 137561

Place: Mumbai

Date: 16th May, 2016



Annexure - B to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **D B Contractors and Builders Private Limited** ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures



that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the Company are being made only in accordance with authorisations of management of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Mehta Chokshi & Shah
Chartered Accountants
(Firm's Registration No. 106201W)

Place: Mumbai
Date: 16th May, 2016



A handwritten signature in black ink, appearing to read "Vijay R Gajaria".

(Vijay R Gajaria)
Partner
M.No.: 137561

D B Contractors and Builders Private Limited
Balance Sheet as at 31st March, 2016

(Amount in Rupees)

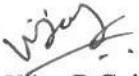
Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
I Equity and Liabilities			
1 Shareholders' funds			
(a) Share capital	3	100,000	100,000
(b) Reserves and surplus	4	(503,412)	(407,733)
		(403,412)	(307,733)
Current liabilities			
(a) Short term borrowings	5	1,120,101	1,115,725
(b) Trade payables	6		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		28,342	11,436
(c) Other current liabilities	7	900	1,915
		1,149,343	1,129,076
Total		745,931	821,343
II Assets			
1 Non Current Asset			
Non Current Investment	8	327,695	395,120
2 Current assets			
Cash and cash equivalents	9	418,236	426,223
Total		745,931	821,343

See accompanying notes forming part of the financial statements

1 to 19

In terms of our report of even date attached

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


Vijay R Gajaria
Partner
Membership No: 137561



For and on Behalf of the Board


(Ebrahim Balwa)
Director


(Rajiv Agarwal)
Director

Place : Mumbai
Date : 16.05.2016

Place : Mumbai
Date : 16.05.2016

D B Contractors and Builders Private Limited
Statement of Profit and Loss for the year ended 31st March, 2016

(Amount in Rupees)

Particulars		Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
1	Income : Revenue from operations		-	-
	Total Income		-	-
2	Expenditure : Other expenses Share of Loss From LLP Total Expenditure	10	28,254 67,425 95,679	43,768 64,230 107,998
3	Loss before tax		(95,679)	(107,998)
4	Loss for the year		(95,679)	(107,998)
5	Earnings per equity share(face value of Rs. 10/- each): Basic	11	(9.57)	(10.80)

See accompanying notes forming part of the financial statements

1 to 19

In terms of our report of even date attached

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



Vijay R Gajaria
Partner
Membership No: 137561



For and on Behalf of the Board



(Ebrahim Balwa)
Director



(Rajiv Agarwal)
Director

Place :Mumbai
Date :16.05.2016

Place :Mumbai
Date :16.05.2016

D B Contractors and Builders Private Limited
Cash Flow Statement for the year ended 31st March, 2016

Particulars		(Amount in Rupees)	
		For the year ended 31st March, 2016	For the year ended 31st March, 2015
(A)	Cash Flow From Operating Activities		
	(Loss) before tax as per Statement of Profit and Loss	(95,679)	(107,998)
	Operating income before Working Capital changes	(95,679)	(107,998)
	Adjustments For		
	Increase/(Decrease) Short term Borrowings	4,376	950,592
	Increase/(Decrease) Trade Payables	16,906	(11,706)
	Increase/(Decrease) Current Liabilities	(1,015)	(55,331)
	Cash generated/(used) in Operations	(75,412)	775,557
(B)	Net Cash Flow From Operating Activities	(75,412)	775,557
	Cash Flow From Investing Activities		
	Net Cash Flow From/(Used in) Investing Activities	67,425	(349,334)
	Net Increase/(Decrease) in Cash and Cash Equivalents	(7,987)	426,223
	Add: Cash and Cash Equivalents (Opening)	426,223	-
	Cash and Cash Equivalents (Closing)	418,236	426,223
(C)	Cash and Cash Equivalents Includes		
	Cash in Hand	-	-
	Bank Balances	418,236	426,223
		418,236	426,223

In terms of our report of even date attached

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

For and on Behalf of the Board



Vijay R. Gajaria
PARTNER

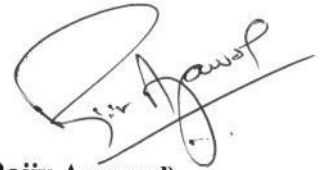
Membership No. : 137561

Place : Mumbai

Date :



(Ebrahim Balwa)
Director



(Rajiv Agarwal)
Director

Place : Mumbai

Date :

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

1 Company Background

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

2 Statement of Significant Accounting Policies

2.1 Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("GAAP") under the historical cost convention on an accrual basis, to comply in all material aspects with the applicable mandatory Accounting Standards and the relevant provisions of the Companies Act, 2013.

All the assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria's set out in the Schedule III to the Companies Act, 2013.

2.2 Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the period reported. Actual results could differ from those estimates. Any revision to accounting estimates is recognized in accordance with the requirements of the respective accounting standard.

2.3 Investments

The Company's investment comprises of contribution in a Limited Liability Partnership in the capacity as a partner and the balance is inclusive of adjustment on account of share of profit/loss for the year.

2.4 Provision and Contingent Liabilities

Provisions are recognized when there is a present obligation as a result of past event and 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. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible or present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.5 Earnings per Share

The Company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weightage average number of shares outstanding for the period is adjusted for the effects of all dilutive potential equity shares.

2.6 Cash Flow Statement

The Cash Flow Statement is prepared by the indirect method set out in Accounting Standard 3 on Cash Flow Statements and present the cash flows by operating, investing and financing activities of the Company.

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



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

3 Share Capital

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

Particulars	As at 31 March, 2016		As at 31 March, 2015	
	Number	Amount in Rs.	Number	Amount in Rs.
<u>Authorised</u>				
Equity Shares of Rs.10/- each	10,000	100,000	10,000	100,000
	10,000	100,000	10,000	100,000
<u>Issued</u>				
Equity Shares of Rs.10/- each	10,000	100,000	10,000	100,000
	10,000	100,000	10,000	100,000
<u>Subscribed & Paid up</u>				
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

3.2 There is no movement in number of equity shares during the year 31st March,2016 as well as during the year ended 31st March, 2015.

3.3 Rights, preferences and restrictions attached to equity shares

The Company has only one class of equity share having a par value of Rs.10 per share. Each holder of equity share is entitled for one vote per share. Accordingly, all equity shares rank equally with regards to dividends and share in the Company's residual assets. The equity share-holders are entitled to receive dividend as and when declared.

On winding up of the Company, the holder's of equity shares will be entitled to receive the residual assets of the Company after distribution of all preferential amounts in proportion to the number of equity shares held.

3.3 Details of number of shares held by Holding Company.

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



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

4 Reserves and Surplus

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount in Rs	Amount in Rs
Surplus/(Deficit) in Statement of profit and loss		
Balance as at the beginning of the year	(407,733)	(299,735)
Add : (Loss) For the year	(95,679)	(107,998)
Balance as at the end of the year	(503,412)	(407,733)
Total	(503,412)	(407,733)

5 Short Term Borrowings

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount in Rs	Amount in Rs
(Unsecured)		
Loan from Holding Company (Refer Note below)	1,120,101	1,115,725
Total	1,120,101	1,115,725

Note: Interest free, repayable on demand

6 Trade Payables

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount in Rs	Amount in Rs
Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises (Refer Note No. 15)	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	28,342	11,436
Total	28,342	11,436

7 Other Current Liabilities

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount in Rs	Amount in Rs
Statutory Liabilities	900	1,915
Total	900	1,915



8 Non Current Investment

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount in Rs	Amount in Rs
Investment in Limited Liability Partnership		
Lokhandwala DB realty	327,695	395,120
Total	327,695	395,120

Details of Investment in Limited Liability Partnership

Lokhandwala DB Realty LLP

Name of Partners	As at 31 March, 2016			As at 31 March, 2015		
	Fixed Capital (Rs.)	Current Capital (Rs.)	Total Capital (Rs.)	Fixed Capital (Rs.)	Current Capital (Rs.)	Total Capital (Rs.)
Group						
LIPL Group						
Lokhandwala Infrastructure Private Limited	50,000	3,692,019	3,742,019	50,000	3,695,344	3,745,344
Viceroy Builders Private Limited	450,000	(71,830)	378,170	450,000	(41,902)	408,098
DB Group						
D B Realty Limited	50,000	6,286,411	6,336,411	50,000	6,286,411	6,336,411
D B Contractors & Builders Private Limited	450,000	(122,305)	327,695	450,000	(71,346)	378,654

Profit Sharing Ratio between partners:

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

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

Refer note no. 14 for the balance of previous year

9 Cash and Cash Equivalents

Particulars	As at 31 March, 2016	As at 31 March, 2015
	Amount in Rs	Amount in Rs
Cash on hand	-	-
Bank balance in a current account	418,236	426,223
Total	418,236	426,223

10 Other Expenses

Particulars	For the year ended 31st March, 2016	For the year ended 31st March, 2015
	Amount in Rs	Amount in Rs
Remuneration to Auditors'		
- Audit Fees	5,700	5,000
- Taxation Matters	-	6,000
- Other Services	13,680	20,967
Professional Charges	3,409	1,200
Bank Charges	1,978	347
Printing and Stationery	-	1,926
Profession Tax - Company	2,500	2,500
Filing and Registration Expenses	927	5,713
Miscellaneous Expenses	60	115
Total	28,254	43,768



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

11 The Company is a subsidiary of D B Realty Limited, a "public company" and consequently, it is also a public company. However, it continues to use the word "Private Limited" as permitted by law.

12 Earnings Per Share

The Loss considered in ascertaining the Company's Earnings Per Share comprises net loss after tax.

The number of shares used in computing basic Earnings Per Share is the weighted average number of shares outstanding during the year. There are no dilutive potential equity shares.

(Amount in Rupees)

Particulars	For The Year Ended 31st March,2016	For The Year Ended 31st March,2015
Net (Loss) after tax as per statement of Profit & Loss	(95,679)	(107,998)
Weighted average number of shares outstanding during the year	10,000	10,000
Basis and Diluted Earning Per Share	(9.57)	(10.80)
Face Value Per Equity Share	10	10

13 Related Party Disclosure as per Accounting Standard-18

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

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

<u>Key Management Personnel</u>	<u>Designation</u>
1.Mr. Ebrahim Balwa	Director
2.Mr.Rajiv Agarwal	Director

Notes:

1. The aforesaid related parties are as identified by the Company and relied upon by the Statutory Auditors.
2. The following transactions were carried out with related parties during the year.



(Amount in Rupees)

Nature of Transaction	Holding Company	With Enterprise Significantly influenced by the Company
1. Loan Received		
DB Realty Limited		
Opening Balance	1,115,725	-
	(165,133)	(-)
Received during the year	4,376	-
	(950,592)	(-)
Repaid during the year	-	-
	(-)	(-)
Closing Balance	1,120,101	-
	(1,115,725)	(-)
2. Capital Account		
- Veer Jijamata Nagar Realty LLP		
Opening Balance	-	-
	(-)	(45,787)
Add : Amount Invested during the year	-	-
	(-)	(-)
Less : Amount Withdrawn	-	-
	(-)	(36,436)
Less : Share of Loss	-	-
	(-)	(9,351)
Closing Balance	-	-
	(-)	(-)
- Lokhandwala DB Realty LLP		
Opening Balance	-	395,120
	(-)	(-)
Add : Amount Invested during the year	-	-
	(-)	(450,000)
Less : Amount Withdrawn	-	-
	(-)	(-)
Less : Share of Loss	-	67,425
	(-)	(54,880)
Closing Balance	-	327,695
	(-)	(395,120)

Notes:

1. Previous year figures are denoted in brackets.

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



14 The Share of Loss from LLP includes Rs. 16,466, being the loss of previous year short accounted. Hence, the balance in Capital Account was higher to that extent.

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

(Amount in Rupees)

Particulars	For The Year Ended 31st March,2016	For The Year Ended 31st March,2015
Principal Amount outstanding to suppliers under MSMED Act, 2006 beyond the appointed date	-	-
Interest accrued on the amount due to suppliers under MSMED Act on the above amount	-	-
Payment made to suppliers (Other than interest) beyond the appointed date during the year	-	-
Interest paid to suppliers under MSMED Act (other than Section 16)	-	-
Interest paid to suppliers under MSMED Act (Section 16)	-	-
Interest due and payable to suppliers under MSMED Act for payments already made.	-	-
Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED.	-	-
Total		

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

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

17 Segment Reporting

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

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

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

Signatures to Notes on Financial Statements 1 to 19

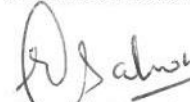
In terms of our report of even date attached.

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


Vijay R Gajaria
Partner
Membership No: 137561



For and on Behalf of the Board


(Ebrahim Balwa)
Director


(Rajiv Agarwal)
Director

Place :Mumbai
Date :16.05.2016

Place :Mumbai
Date :16.05.2016