

28th
ANNUAL REPORT
&
ACCOUNTS 2011-2012

DABRIWALA BANIJYA UDYOG LIMITED

BOARD OF DIRECTORS	:	Shri Ashok Kumar Dabriwala, Chairman Shri Raj Kumar Dabriwala, Managing Director Shri Girdhari Lal Kedia Shri Nathmal Bangani Shri Devashish Dabriwal Shri Ayush Vardhan Dabriwala Shri Shiva Prasad Bevinmarad
PRESIDENT	:	Shri P. D. Sureka
AUDITORS	:	Thakur, Vaidyanath Aiyar & Co. Chartered Accountants 2, India Exchange Place Kolkata – 700001
BANKERS	:	HDFC Bank Limited ICICI Bank Limited Indusind Bank Limited
REGISTRARS AND SHARE TRANSFER AGENT	:	C B Management Services (P) Ltd. P-22, Bondel Road, Kolkata – 700 019 Phone : (033) 2280-6692, 2282-3643, 2287-0263, 4011-6700 Fax : (033) 4011-6739 E-mail : rta@cbmsl.com Website : www.cbmsl.com
REMUNERATION COMMITTEE	:	Shri Girdhari Lal Kedia Shri Nathmal Bangani Shri Shiva Prasad Bevinmarad
REGISTERED OFFICE	:	27B, Camac Street (8 th Floor) Kolkata – 700 016 Phone : (033) 2287-9359/9360 Fax : (033) 2287-2047 E-mail : dbul2010@hotmail.com Website : dabriwalabanijyaudyogltd.com

Notice is hereby given that the Twenty-eighth Annual General Meeting of the Members of DABRIWALA BANIJYA UDYOG LIMITED will be held at the Registered Office of the Company at 27B, Camac Street, Kolkata – 700016 on Tuesday, the 7th August, 2012 at 3.00 P.M.

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2012 and the Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Ayush Vardhan Dabriwala, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Shri Girdhari Lal Kedia, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint retiring Auditors, M/s. Thakur, Vaidyanath Aiyar & Co., Chartered Accountants, Kolkata to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and authorise the Board of Directors to fix their remuneration.

By Order of the Board of Directors

27B, Camac Street,
Kolkata – 700 016
The 26th May, 2012

Raj Kumar Dabriwala
Managing Director

NOTES

- i) A member entitled to attend and vote at this Annual General Meeting is entitled to appoint one or more proxies to attend and vote instead of himself / herself and the proxy need not be a member of the Company.
- ii) A proxy, to be valid, should reach the Registered Office of the Company at least 48 hours before the hour of commencement of the Meeting.
- iii) Members are requested to notify immediately any change in their address to the Company and/or Depository Participants, wherever applicable.
- iv) Members are requested to bring the attendance slip with them duly filled in and hand over the same at the entrance of the venue of the Meeting.
- v) Should the members wish to have any information in respect of the accounts of the Company, queries in writing may be sent to the Company at the Registered Office so as to reach the Registered Office of the Company at least 7 days before the date of the Meeting so that the required information can be made available at the Meeting.
- vi) Members are requested to quote their Registered Folio Number / DP ID – Client ID Number in all the correspondence with the Company.
- vii) Pursuant to the provisions of Sections 109A and 109B members are informed that every holder of shares at any time may nominate, in the prescribed manner, a person to whom his / her shares in the Company shall vest in the event of his / her death.
- viii) Members are informed that the scrips of the Company have been activated in Central Depository Services (India) Limited and National Securities Depository Limited and may be dematerialised under the ISIN INE230E01017.
- ix) The members are requested to inform their PAN allotted by the Income Tax authorities immediately.
- x) The Register of Members and Transfer Books of the Company will remain closed from 1st August, 2012 to 7th August, 2012 (both days inclusive).
- xi) Pursuant to the Circulars No.17/2011 and No.18/2011 dated 21st April, 2011 and 29th April, 2011 respectively issued by the Ministry of Corporate Affairs, shareholders are requested to register their e-mail address with the Company/Registrars & Share Transfer Agent of the Company, C. B. Management Services (P) Limited and/or with the concerned depository participant where applicable and changes therein from time to time, to enable the Company to serve notice/ documents through e-mail, in compliance with Section 53 of the Companies Act, 1956.

By Order of the Board of Directors

27B, Camac Street,
Kolkata – 700 016
The 26th May, 2012

Raj Kumar Dabriwala
Managing Director

**DIRECTORS' REPORT
TO THE SHAREHOLDERS**

Your Directors are pleased to present the Twenty-eighth Annual Report for the year ended 31st March, 2012.

FINANCIAL HIGHLIGHTS

Financial Highlights of the Company for the financial year 2011-2012 as compared to the previous financial year is given hereunder :

	(Rs. in Lacs)	
	2011 - 2012	2010 - 2011
Total Revenue	201.51	153.78
Profit before Exceptional and Extraordinary Items and Tax (PBEEIT)	(6.46)	(71.40)
Exceptional Items	-	-
Profit before Extraordinary Items and Tax (PBEIT)	(6.46)	(71.40)
Extraordinary Items	-	-
Profit before Tax (PBT)	(6.46)	(71.40)
Tax expense:		
- Current Tax	(15.97)	(3.75)
- Deferred Tax	-	-
Profit / (Loss) for the period	(22.43)	(75.15)

DIVIDEND :

In view of loss incurred by the Company, the Directors have not recommended any dividend for the year under review.

RESERVES & SURPLUS :

The Balance in Reserves & Surplus stands at Rs.9,72,700/- and as on 31.03.2011 Rs.32,15,725/-.

OPERATIONAL REVIEW AND FUTURE OUTLOOK :

During the year under review, non-financial income rose to Rs. 1,83,70,325/- representing 91.17% of the total income whereas financial income was only Rs. 17,80,278/- i.e. 8.83% of the total income.

As the Company could not attain the requisite level of net owned fund and income from financial assets, the Reserve Bank of India, Kolkata, has directed the Company to suspend its NBFC activities. The Company has accordingly stopped its NBFC activities with effect from 6th January, 2012 and surrendered the Certificate of Registration to the Reserve Bank of India. The Company is now mainly concentrating on generating income from the property owned by it.

DIRECTORS' RESPONSIBILITY STATEMENT :

Statement in respect of Directors' responsibility as required under section 217(2AA) of the Companies Act, 1956 is given hereunder.

It is stated –

- 1) that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 2) that the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2012 and of the profit or loss of the Company for that period;
- 3) that 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; and
- 4) that the directors had prepared the annual accounts on a going concern basis.

LISTING WITH THE STOCK EXCHANGE :

The Company's equity shares are listed with the Calcutta Stock Exchange Ltd., and the annual listing fee has been paid in time.

COMPLIANCE CERTIFICATE :

The Compliance Certificate issued by a Practising Company Secretary is enclosed marked Annexure – I.

DEPOSITS :

The Company has not accepted any deposits from the Public.

DIRECTORS :

Shri Ayush Vardhan Dabriwala and Shri Girdhari Lal Kedia retire by rotation and being eligible offer themselves for re-appointment.

AUDITORS :

M/s Thakur, Vaidyanath Aiyar & Co., Chartered Accountants, Auditors of the Company, retire at the ensuing Annual General Meeting and are eligible for re-appointment.

PARTICULARS OF EMPLOYEES :

The Company has no employee in respect of whom information under Section 217(2A) of the Companies Act, 1956 is required to be annexed.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION :

The Company is not engaged in any manufacturing activity. Accordingly, the question of conservation of energy and technology absorption does not arise.

FOREIGN EXCHANGE EARNINGS AND OUTGO :

There has been no foreign exchange earnings in any manner during the year under review. However, the total outgo of foreign exchange during the year under review was Rs. 68,300/-.

DEMATERIALIZATION OF THE SHARES OF THE COMPANY:

Trading in shares of the Company has to be compulsorily in dematerialized form with effect from 02.01.2003 by all investors as per directives given by the Securities and Exchange Board of India. Accordingly, the Equity Shares of the Company are available for dematerialization under ISIN INE230E01017 with Central Depository Services (India) Limited and National Securities Depository Limited.

ACKNOWLEDGEMENT :

Your Directors take this opportunity to place on record their deep appreciation for the whole-hearted and sincere co-operation the Company has received from the Bankers.

Your Directors also wish to thank all the employees for the dedication and sincerity shown by them in discharging their duties.

For and on behalf of the Board of Directors

Ashok Kumar Dabriwala
Chairman

Place : Kolkata
Dated : The 26th May, 2012

SECRETARIAL COMPLIANCE REPORT

CIN: L51109WB1983PLC037047
Authorised capital: Rs.6,000,000/-
Paid up capital : Rs.5,800,000/-

To
The Members
Dabriwala Banijya Udyog Limited
27B Camac Street, 8th floor,
Kolkata 700016

I have examined the registers, records, books and papers of Dabriwala Banijya Udyog Limited (the company) as required to be maintained under the Companies Act, 1956 (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the company for the financial year ended 31st March, 2012 (financial year). In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure A to this certificate as per the provisions and the rules made thereunder and all entries therein have been duly recorded;
2. The company has filed the forms and returns as on dates stated in Annexure B to this certificate with the Registrar of Companies, West Bengal with some delays and additional fees where applicable has been paid as prescribed under the Act and the rules made thereunder;
3. The company being a public limited company has the minimum prescribed paid up capital.
4. The Board of Directors duly met 8 (Eight) times respectively on 19/04/2011, 27/05/2010, 28/07/2011, 15/09/2011, 10/10/2011, 04/11/2011, 14/11/2011 and 27/01/2012 dates in respect of which meetings proper notices were given and the proceedings were properly recorded in the Minutes Book maintained for the purpose and signed. No circular resolutions were passed during the year under scrutiny.
5. The company has closed its Register of Members during the financial year from 16th July, 2011 to 28th July, 2011 (both days inclusive) and has complied with the requirements of Section 154 of the Act.
6. The Annual General Meeting for the financial year ended on 31st March, 2011 was held on 28th July, 2011 after giving due notice to the members of the company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.



7. No Extra Ordinary General Meeting was held during the financial year.
8. The company has not advanced any loans to any of its directors and/or firms or companies referred to in section 295 of the Act.
9. The company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the Register maintained under Section 301 of the Act.
11. As there were no instances falling under the purview of Section 314 of the Act, the company has not obtained any approvals from the Board of Directors, members or Central Government as the case may be.
12. The company has not issued any duplicate certificates during the said financial year.
13. The Company :
 - i) has delivered all certificates on lodgment thereof for transfer during the year. There was no allotment/transmission of securities during the said financial year.
 - ii) was not required to deposit any amount in a separate Bank Account as no dividend was declared during the said financial year.
 - iii) was not required to post any warrants to any member of the company as no dividend was declared during the said financial year.
 - iv) has informed to me that the rules of unpaid dividend are not applicable to the company.
 - v) has duly complied with the requirements of section 217 of the Act to the extent applicable.
14. The Board of Directors of the company is duly constituted. The additional Directors were duly appointed as Directors at the Annual General Meeting. There was no resignation/appointment of alternate directors and directors to fill casual vacancy during the said year.
15. During the financial year, the company has not appointed any managing director, whole-time director or manager. The statutory filings in respect of reappointment of Managing Director made in the previous financial year end, has been complied with in the current financial year.
16. The company has not appointed any sole selling agents during the said financial year.
17. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/or such authorities prescribed under the various provisions of the Act.



18. The directors have disclosed their interest in other firms/ companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares/debentures or any other securities during the said financial year.
20. The company has not bought back any shares during the said financial year.
21. The company has not redeemed any preference shares/debentures during the said financial year.
22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. As per the information and explanations given to me the company has not invited/accepted any deposits including any unsecured loans falling within the purview of section 58A during the said financial year.
24. The amounts borrowed by the company is within the borrowing limits of the company and the company was not required to pass any resolution under section 293(1)(d) of the Act in the said financial year.
25. The company has made loans and investments or given guarantees or provided any security(s) to other bodies corporate in compliance with the provisions of the Act during the financial year and has made necessary entries in the Register maintained for the purpose.
26. The company has not altered the provisions of the Memorandum of Association with respect to the situation of the company's registered office from one state to another during the year under scrutiny.
27. The company has not altered the provisions of the Memorandum of Association with respect to the objects of the company during the said year under scrutiny.
28. The company has not altered the provisions of the Memorandum of Association with respect to the name of the company during the said year under scrutiny.
29. The company has not altered the provisions of the Memorandum of Association with respect to the share capital of the company during the financial year under the scrutiny.
30. The company has not altered its Articles of Association during the said financial year.
31. As per the information given to me there were/was no prosecution initiated against or show cause notices received by the company, during the financial year, for offences under the Act.



32. As per information given to me, the company has not received any money as security from its employees during the said financial year.
33. As per the information given to me, the Company has deducted contribution towards Provident Fund during the said financial year as per the provisions of the Act and deposited the same with the statutory authorities generally in due time.

Indrani Chaudhuri
INDRANI CHAUDHURI
Practising Company Secretary
C.P. No. 6667

Place: Kolkata
Date: 26th May, 2012



ANNEXURE 'A'

Registers as maintained by the Company:

1. Register of members and index of Register of members u/s 150 & 151.
2. Register of Directors u/s 303
3. Register of Director's shareholding u/s 307
4. Register of Contracts.
5. Books of Accounts u/s 209.
6. Minute Book of Board of Directors and General Meetings
7. Register of Share Application & Allotment.
8. Register of Transfer & Transmission of Shares.
9. Register of Loans & Investments.
10. Register of Charges.
11. Register of Annual Returns.
12. Register of Fixed Assets.



ANNEXURE 'B'

Forms and Returns as filed by the company with Registrar of Companies during the financial year from 01.04.2011 to 31.03.2012

S. No	Forms/Returns	Filed For	Date of Document	Filed on	Within Due Date	Addl. Filing Fee paid.
1.	Forms 23AC & 23ACA	For year ended 31/03/2011	31/03/2011	23/08/2011	Yes	N.A.
2.	Form 20B	For A.G.M. held on 28/07/2011	28/07/2011	22/09/2011	Yes	N.A.
3.	Form No 66	Compliance Certificate	31/03/2011	06/08/2011	Yes	N.A.
4.	Form 32	Appointment of Additional Directors	29/01/2011	25/04/2011	No	Yes
5.	Form 32	Appointment of Directors at the AGM	28/07/2011	03/08/2011	Yes	N.A.
6.	Form 23	s/s 192	26/02/2011	26/04/2011	No	Yes
7.	Form 25C	Re-appointment of Managing Director	01/03/2011	29/04/2011	Yes	N.A.



Thakur, Vaidyanath Aiyar & Co.

Chartered Accountants
Kolkata, New Delhi, Mumbai, Chennai,
Patna, Chandigarh and Secunderabad

100, EXHIBITION PLACE,
KOLKATA - 700 001
Tel: (033) 2230-1201
Fax: (033) 2231-4559
E-mail: thakurva@rediffmail.com
www.thakurva.com

AUDITOR'S REPORT TO THE MEMBERS OF THE COMPANY

1. We have audited the attached Balance Sheet of **Dabriwala Baniya Udyog Limited** as at March 31, 2012, the Statement of Profit and Loss and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 (together the "Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 & 5 of the said Order.
4. Further to our comments in the Annexure referred to in paragraph (3) above, as required under provisions of Section 227(3) of the Companies Act, 1956, we report that :
 - (a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books;
 - (c) The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956;
 - (e) On the basis of the written representations received from the directors of the Company and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section 1 of section 274 of the Companies Act, 1956;
 - (f) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :-
 - (i) in the case of the Balance Sheet, of the State of Affairs of the Company as at March 31, 2012;
 - (ii) in the case of Statement of Profit and Loss, of the LOSS for the year ended on that date; and
 - (iii) in the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date.

Place : Kolkata.

Dated, the 26th day of May, 2012

For **Thakur, Vaidyanath Aiyar & Co.**,
Chartered Accountants
Firm's Registration Number with ICAI : 0000388

(C. K. Thakur)
Partner
Membership No. 058781

**ANNEXURE TO THE AUDITOR'S REPORT
REFERRED TO IN PARAGRAPH (3) OF OUR REPORT OF EVEN DATE
ON THE ACCOUNTS OF DABRIWALA BANIJYA UDYOG LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2012**

- i. (a) The Company is maintaining records including quantitative details and situation of its fixed assets.
(b) According to the information and explanations given to us, a substantial portion of the fixed assets has been physically verified by the management during the year and in our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
(c) Fixed assets have not been disposed off during the year. As such it has not affected the going concern status of the Company.
- ii. The Company has no inventory at the beginning, during the year and at the year end. Accordingly, the provisions of Clauses (ii) (a) of the paragraph 4 of the Order relating to physical verification of inventory; Clause (ii) (b) of the paragraph 4 of the Order relating to procedures of physical verification of inventory and Clause (ii) (c) of the paragraph 4 of the Order relating to maintenance of proper records of inventory are not applicable.
- iii. (a) & (e) : As the Company has neither granted nor taken any loans, secured or unsecured, to / from Companies, firms and other parties listed in the Register maintained under Section 301 of the Companies Act, 1956.

The provisions of Clause (iii) (b) of paragraph 4 of the Order relating to rate of interest; Clause (iii) (c) of paragraph 4 of the Order relating to receipt of principal amount & interest; Clause (iii) (d) of the paragraph 4 of the Order relating to recovery of Overdue amount; Clause (iii) (f) of paragraph 4 of the Order relating to the rate of interest and other terms and conditions of loans taken by the Company, secured or unsecured, and Clause (iii) (g) of the paragraph 4 of the Order relating to repayment of the principal amounts and interest are not applicable to the Companies.

- iv. In our opinion and according to the information and explanations given to us, there are adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of fixed assets and with regard to the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- v. (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the Register required to be maintained under that section.
(b) According to the information and explanations given to us, transactions made in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of Rupees five lakhs in respect of any party during the year, are reasonable having regard to special nature of transactions.
- vi. The Company has not accepted any deposits from the public within the meaning of sections 58A and 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed thereunder.
- vii. The Company did not have any formal internal audit system during the year.
- viii. According to information and explanations given to us, the Central Government has not prescribed maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956.
- ix. (a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Investor education protection fund, employees' state insurances, income tax, sales tax, service tax, wealth tax, custom duty, excise duty, cess and other statutory dues applicable to it.
According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, sales tax, customs duty, excise duty and cess applicable to it were in arrears as on 31.03.2012 for a period of more than six months from the date they become payable.
(b) According to the information and explanations given to us there are no dues of income tax, sales tax, service tax, custom duty, excise duty and cess applicable to it which have not been deposited on account of any dispute.



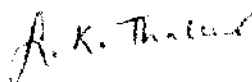
- x. The Company has accumulated losses at the end of the financial year and has incurred cash losses during the financial year covered by our audit and also it has incurred cash losses in the immediately preceding financial year.
- xi. According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- xii. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, and other securities.
- xiii. In our opinion, the Company is not a chit fund or a nidhi mutual benefit fund society. Therefore, the provisions of clause 4 (xiii) of the Order are not applicable to the Company.
- xiv. The Company has maintained proper records of transactions and contracts in respect of trading in shares, securities, debentures and other investments and timely entries have been made therein. The shares, securities and investments have been held by the company in its own name.
- xv. 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 during the year.
- xvi. In our opinion and according to the information and explanations given to us, the Company has not raised any term loans during the year, as such the application of term loans is not required.
- xvii. According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, there are no funds raised on short-term basis which have been used for long-term investment by the Company.
- xviii. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under section 301 of the Companies Act during the year.
- xix. The Company has not issued any debentures during the year. Accordingly, the provisions of clause (xix) of paragraph 4 of the said Order are not applicable to the Company.
- xx. The Company has not raised any money by way of public issue during the year.
- xxi. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

Place : Kolkata.

Dated, the 26th day of May, 2012.



For Thakur, Vaidyanath Aiyar & Co.,
Chartered Accountants
Firm's Registration Number with ICAI, 0000388.


(A. K. Thakur)
Partner
Membership No. 058281

DABRIWALA BANIJYA UDYOG LIMITED

Balance Sheet as at 31st March, 2012

	Note No.	AS AT 31.03.2012 ₹		AS AT 31.03.2011 ₹	
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	2	5,800,000		5,800,000	
(b) Reserves and Surplus	3	972,700	6,772,700	3,215,725	9,015,725
(2) Non-Current Liabilities					
(a) Long-term borrowings	4	89,538,986		88,595,575	
(b) Deferred tax liabilities (Net)	5	-		-	
(c) Other Long term liabilities	6	9,893,268		9,052,713	
(d) Long term provisions	7	892,232	100,324,486	760,736	98,409,024
(3) Current Liabilities					
(a) Other current liabilities	8	16,151,690		19,491,867	
(b) Short-term provisions	9	1,242,831	17,394,521	1,210,320	20,702,187
Total			124,491,707		128,126,936
II. Assets					
(1) Non-current assets					
(a) Fixed assets					
Tangible assets	10	25,396,471		26,890,215	
(b) Non-current investments	11	86,633,320		87,585,310	
(c) Deferred tax assets (net)	5	-		-	
(d) Long term loans and advances	12	7,024,377	119,054,168	8,376,214	122,851,739
(2) Current assets					
(a) Trade receivables	13	4,494,521		3,917,286	
(b) Cash and Cash Balances	14	647,260		948,485	
(c) Short-term loans and advances	15	295,758	5,437,539	409,426	5,275,197
Total			124,491,707		128,126,936
III. Significant Accounting Policies	1				
IV. Notes to Accounts	2 to 28				

The Notes To Accounts and Significant Accounting Policies referred to above form an integral part of these Financial Statements and should be read in conjunction therewith.

As per our annexed report of even date.

For **THAKUR, VAIDYANATH AIYAR & CO.,**

Chartered Accountants

Firm Registration No. with ICAI : 000038N

For and on Behalf of the Board

Raj Kumar Dabriwala

Managing Director

Ashok Kumar Dabriwala

Director

Shiva Prasad Bevinmarad

Director

(L. K. THAKUR)

Partner

Membership No. 058281

Place : KOLKATA

Dated the 26th day of May, 2012

DABRIWALA BANIJYA UDYOG LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2012

	Note No.	Year Ended 31.03.2012 ₹	Year Ended 31.03.2011 ₹
I. Revenue from operations	16	14,436,963	12,352,360
II. Other Income	17	5,713,640	3,025,971
III. Total Revenue (I +II)		20,150,603	15,378,331
IV. Expenses:			
Employee benefit expense	18	3,792,588	4,185,267
Financial costs	19	12,233,053	12,352,212
Depreciation and amortization expense	10	2,234,785	2,396,360
Other expenses	20	2,536,409	3,584,388
Total Expenses(IV)		20,796,835	22,518,227
V. Profit before exceptional and extraordinary Items and tax	(III-IV)	(646,232)	(7,139,896)
VI. Exceptional Items		-	-
VII. Extraordinary Items		-	-
VIII. Profit before tax (V- VI - VII)		(646,232)	(7,139,896)
IX. Tax expense:			
(1) Current tax	21	(1,600,000)	(375,000)
(2) Deferred tax	5	-	-
(3) Excess Provision For FBT Written Back		3,207	-
X. Profit/(Loss) for the year	(VIII-IX)	(2,243,025)	(7,514,896)
XI. Earning per equity share:	22		
(1) Basic		(Rs.3.87)	(Rs.12.96)
(2) Diluted		(Rs.3.87)	(Rs.12.96)
XII. Significant Accounting Policies	1		
XIII. Notes to Accounts	2 to 28		

The Notes To Accounts and Significant Accounting Policies referred to above form an integral part of these Financial Statements and should be read in conjunction therewith.

As per our annexed report of even date.

For THAKUR, VAIDYANATH AIYAR & CO.,
Chartered Accountants
Firm Registration No. with ICAI : 000038N

For and on Behalf of the Board
Raj Kumar Dabriwala
Managing Director
Ashok Kumar Dabriwala
Director
Shiva Prasad Bevinmarad
Director

(L. K. THAKUR)
Partner
Membership No. 058281
Place : KOLKATA
Dated the 26 th day of May , 2012

Dabriwala Banijya Udyog Ltd.

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2012**

	YEAR ENDED 31.03.2012 ₹	YEAR ENDED 31.03.2011 ₹
[A] CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax and Extraordinary Items	(6,46,232)	(71,39,896)
Adjustments For :		
Depreciation	22,34,785	23,96,360
Profit on sale of Fixed Assets	-	(3,155)
Profit on sale of Investment	(53,357)	(6,529)
Dividend Received	(17,24,448)	(22,99,264)
Interest Expenses	1,22,33,053	1,23,52,212
Interest Income	(2,78,494)	(3,12,759)
Provision for Standard Assets	1,443	9,793
Provision for Doubtful Debts	-	6,38,029
Sundry Debit Balance Written off	7,61,193	27,628
Liability no longer required written back	(20,94,361)	-
Provision for Diminution in the value of Investment Written back	(2,500)	-
Provision for Doubtful Debts written back	(5,57,350)	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	98,73,732	56,62,419
Adjustments For :		
(Increase)/Decrease in Trade Receivables	(6,94,574)	9,69,610
(Increase)/Decrease in Other Receivables	14,30,967	31,89,474
Increase/(Decrease) in Payables & Provisions	(14,92,830)	38,42,722
CASH GENERATED FROM/(USED IN) OPERATIONS:	91,17,295	1,36,64,225
Direct Tax Paid	(14,65,131)	(11,97,634)
CASH FLOW BEFORE EXTRAORDINARY ITEMS	76,52,164	1,24,66,591
EXTRAORDINARY ITEMS	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	76,52,164	1,24,66,591
[B] CASH FLOW FROM INVESTING ACTIVITIES:		
Dividend Received	17,24,448	22,99,264
Purchase of Fixed Assets	(7,41,041)	(3,77,932)
Sale Proceeds of Fixed Assets	-	2,34,089
Purchase of Long Term Investments	-	(12,72,511)
Sales Proceeds of Investments	10,05,347	50,06,529
Loans Realised	-	10,07,767
Interest Received	1,13,986	1,60,304
NET CASH FROM/(USED IN) INVESTING ACTIVITIES (B)	21,02,740	70,57,510
[C] CASH FLOW FROM FINANCING ACTIVITIES		
Interest Paid	(6,129)	(1,37,311)
Proceeds from Unsecured ICD	29,50,000	60,00,000
Repayment of Unsecured ICD	(1,30,00,000)	(2,50,79,346)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES (C)	(1,00,56,129)	(1,92,16,657)
NET INCREASE IN CASH & CASH EQUIVALENTS (A+B+C)	(3,01,225)	3,07,444
OPENING CASH & CASH EQUIVALENTS :	9,48,485	6,41,041
CLOSING CASH & CASH EQUIVALENTS :	6,47,260	9,48,485

NOTES :All figures in bracket are out flows

Previous year's figures have been regrouped/rearranged wherever necessary to conform to this year's classification.

As per our annexed report of even date
For **THAKUR, VAIDYANATH AIYAR & CO.,**
Chartered Accountants
Firm Registration No. with ICAI : 000038N

For and on Behalf of the Board
Raj Kumar Dabriwala
Managing Director
Ashok Kumar Dabriwala
Director
Shiva Prasad Bevinmarad
Director

(L. K. THAKUR)

Partner

Membership No. 058281

Place : KOLKATA

Dated the 26 th day of May , 2012

Notes forming part of the financial statements

Note No : 1

1.00 SIGNIFICANT ACCOUNTING POLICIES

1.01 Revenue Recognition :

- (i) Revenue is being recognized on Accrual Basis of Accounting.
- (ii) Income is not reckoned unless there is a reasonable certainty of the amount and its collectibility.
- (iii) Income on Non-Performing Assets shall be recognized only when it is actually realized.

1.02 Fixed Assets :

Fixed Assets are stated at cost less accumulated depreciation. Depreciation has been provided under W.D.V. Method at rates & manner prescribed under Schedule XIV to the Companies Act, 1956.

1.03 Investments :

Investments are carried at cost. Investments meant for long term are carried at cost and any diminution in values, though material is not recognized if such diminution in value in the opinion of management is temporary in nature.

1.04 Provisions and Contingencies :

A provision is recognized when the Company has 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. Provisions are not discounted to 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. Contingent assets and liabilities are not recognized. Contingent liabilities barring frivolous claim are disclosed by way of note.

1.05 Employee Benefits:

a) Short-Term Benefits:

Short Term Employee Benefits, at the undiscounted amount in the year in which the services have been rendered, are charged off to the Profit and Loss Account

b) Long-Term Benefit:

i) Contributions to Provident Fund and Employee State Insurance Schemes, which are defined contribution schemes, to the relevant funds administered and managed by the Central Government of India, are charged off to the Profit and Loss Account as and when incurred. The Company has no further obligations under these plans beyond its monthly contributions.

Dabriwala Banijya Udyog Ltd.
Notes to Accounts. (Note No. 1 Cont.)
Year Ending 31/03/2012

- ii) Provision for gratuity and Leave Encashment, which are defined benefit plans, is made on the basis of an actuarial valuation at the balance sheet date carried out by an independent actuary under Projected Unit Credit Method.
- iii) Actuarial gains/losses arising during the year are recognized in the Profit and Loss Account.
- c) Terminal Benefits are recognized as an expenses as and when incurred.

1.06 Taxes on Income:

Income Tax Expenses comprises Current Tax and Deferred Tax. Current Tax is determined in accordance with the provisions of Income Tax Act, 1961.

Deferred Tax has been recognized for all timing differences which are the differences between taxable income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods, subject to consideration of prudence in respect of deferred tax assets.

Deferred tax assets in the nature of unabsorbed depreciation and losses are recognised only if there is virtual certainty of realization. Other deferred tax assets are recognised if there is reasonable certainty of realization.

1.07 BORROWING COSTS

Interest and other borrowing costs directly attributable to the acquisition, construction, installation or production of a qualifying capital asset are capitalized till the date when substantially all the activities necessary to prepare the qualifying assets for its intended use or sale being complete. Other borrowing costs are recognized as an expense in the period in which they are incurred.

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 2 Share Capital

	As At		As At	
	31.03.2012		31.03.2011	
	Number of Shares	Rupees	Number of Shares	Rupees
(a) Authorized				
Equity Shares of ₹10/- each	<u>600000</u>	<u>6000000</u>	<u>600000</u>	<u>6000000</u>
(b) Issued				
Equity Shares of ₹10/- each	<u>580000</u>	<u>5800000</u>	<u>580000</u>	<u>5800000</u>
(c) Subscribed and fully paid up				
Equity Shares of ₹10/- each	<u>580000</u>	<u>5800000</u>	<u>580000</u>	<u>5800000</u>

(a) Reconciliation of Numbers of Shares

Equity Shares	As At		As At	
	31.03.2012		31.03.2011	
	Number of Shares	Rupees	Number of Shares	Rupees
At the beginning of the year	580000	5800000	580000	5800000
Add : Changes during the year	-	-	-	-
Outstanding at the end of the year	580000	5800000	580000	5800000

(b) Term/right attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 each. Each holder of equity shares is entitled to one vote per share held. The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Shares held by holding company and subsidiary of holding company

There is no Holding Company or its Ultimate Holding Company or Subsidiaries or Associates of the Holding Company.

Notes forming part of the financial statements for the year ended 31st March, 2012

(d) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

	As At		As At	
	31.03.2012		31.03.2011	
	Number of Shares	% holding in the class	Number of Shares	% holding in the class
Equity shares of ₹ 10 each fully paid up				
i) Anurag Properties Pvt Ltd	288630	49.76%	288630	49.76%
ii) Ashok Kumar Dabriwala	163330	28.16%	163330	28.16%
iii) Mysore Udyog Pvt Ltd	50200	8.66%	50200	8.66%
iv) Kalpana Jalan	<u>39700</u>	<u>6.84%</u>	<u>10150</u>	<u>1.75%</u>
Total	541860	93.42%	512310	88.33%

(e) Shares reserved for issue under options

No shares are reserved for issue under options

(f) Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, Bonus Shares and shares bought back for the 5 years immediately preceding March 31, 2012 :

Nil

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 3 Reserves and Surplus

	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
(a) Capital reserve		
As per last Balance Sheet	3,12,487	3,12,487
Sub total (a)	3,12,487	3,12,487
(b) General reserve		
As per last Balance Sheet	16,11,257	16,11,257
Sub total (b)	16,11,257	16,11,257
(c) Special Reserve Under R.B.I. Act		
As per last Balance Sheet	26,65,040	26,65,040
Sub total (c)	26,65,040	26,65,040
(d) Surplus in Statement of Profit and Loss		
Opening balance	-13,73,059	61,41,837
Add: Profit / (Loss) for the year	-22,43,025	-75,14,896
Less: Appropriations	-	-
Closing balance	-36,16,084	-13,73,059
Total(a)+(b)+(c)+(d)	9,72,700	32,15,725

Foot Note No. 1 of Note No. 3:

The Board of Directors at its Meeting held on May 26, 2012 has not recommended any dividend for the year 2011-2012 in view of loss incurred by the Company.

Notes forming part of the financial statements for the year ended 31st March, 2012**Note No. 4 Long-Term Borrowings**

Long-Term Borrowings consists of the following :

	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
Unsecured Loans :		
Loan From a Body Corporate	8,95,38,986	8,85,95,575
Total	8,95,38,986	8,85,95,575

Terms of repayment of unsecured loan from the aforesaid body corporate is 40 months from the date of disbursements.

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 5 Deferred Tax Liabilities (Net)/ Deferred Tax Assets (Net)

5 (a) The Break-up of Deferred Tax Liabilities and Deferred Tax Assets into major components on account of TIMING DIFFERENCES are as under:

	As At 31-03-2012 ₹	As At 31-03-2011 ₹
[I] <u>Deferred Tax Liabilities</u>		
<u>Being Tax Impact on :</u>		
Difference between WDV of Block of Assets as per Income Tax Laws and WDV of the said assets as per Books of Account	2,29,849	2,85,586
Deferred Tax Liabilities [I]	2,29,849	2,85,586
[II] <u>Deferred Tax Assets</u>		
<u>Being Tax Impact on :</u>		
Provision for Doubtful debts	-	1,97,151
Provision for Gratuity	35,124	2,54,895
Provision for Leave Encashment	44,785	34,927
Unabsorbed Depreciation as per Income Tax Laws : [See Note No.5(c) below]	13,09,451	17,74,320
	13,89,360	22,61,293
Thus, Deferred Tax Assets (Net) arising on account of Timing Differences [See Note No.5(d) and 5 (e) below]	11,59,511	19,75,707
[I-II]		

5 (b) The deferred tax assets and liabilities as on 31.03.2012 are measured using tax rate of 30.90% (Tax rate for Assessment year 2012-13).

5 (c) The Company has a carry forward business loss and unabsorbed depreciation as at 31st March, 2012 Deferred Tax Asset on the same is recognized to the extent of the Deferred Tax liability arising on account of timing difference.

5 (d) Deferred Tax Assets and Deferred Tax Liabilities have been offset as they relate to the same governing taxation laws

5 (e) The balance amount of deferred tax asset (Net) is not recognized in view of uncertainty of the future taxable profits, as per the provisions of Accounting Standard 22 on Accounting for Taxes on Income issued by the Institute of Chartered Accounts of India.

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 6 Other Long-Term Liabilities

Other long-term liabilities comprise the following : -

	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
(i) Security deposits taken from Tenants	98,93,249	90,52,694
(ii) Others	19	19
Total	98,93,268	90,52,713

Note No. 7 Long-Term Provisions

Long-Term Provisions comprise the following : -

	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
(a) Provision for Employee Benefits:		
(i) Provision for compensated absences	93,851	72,615
(ii) Provision for gratuity	7,98,381	6,88,121
[See Note No. 18.02.in respect of the above]	8,92,232	7,60,736
(b) Provision - Others:		
(i) Provision - others	-	-
Total	8,92,232	7,60,736

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 8 Other Current Liabilities

Other Current Liabilities comprise the following :-

	As at 31 March, 2012 ₹	As at 31 March, 2011 ₹
(a) Interest accrued and due on borrowings	1,10,04,232	1,09,93,411
(b) Other Payables-		
i) Statutory remittances	23,60,599	62,32,911
Service Tax payable	8,82,119	7,77,622
TDS Payable	12,30,242	12,64,113
Municipal Tax	2,45,000	41,49,720
ESIC Payable	738	485
EPF Payable	-	39,127
Sales Tax Payable	-	1,844
Profession Tax	2,500	-
ii) Expenses Payable	15,61,899	12,79,768
iii) Creditors for Capital Expenditure	40,920	-
iv) Security Deposits Received from Tenants	11,84,040	-
v) Others Liabilities	-	9,85,777
Total	1,61,51,690	1,94,91,867

Note No. 9 Short-Term Provisions

Short-Term Provisions comprise the following :-

	As at 31 March, 2012 ₹	As at 31 March, 2011 ₹
(a) Provision for Employee Benefits:		
(i) Provision for compensated absences	2,06,903.00	1,79,245.00
(ii) Provision for gratuity	10,24,692.00	10,21,282.00
[See Note No. 18.02 in respect of the above]	12,31,595.00	12,00,527.00
(b) Provision - Others:		
(i) Provision - For Standard Assets	11,236.00	9,793.00
Total	12,42,831.00	12,10,320.00

Note No. 10 FIXED ASSETS

Description of Assets	GROSS BLOCK					DEPRECIATION				NET BLOCK	
	As At 01.04.2011	Additions During the Year	Disposal during the year	Other Adjustment s	Total As At 31.03.2012	Upto 31.03.2011	For the Year	Disposal/ Adjustments	Total As At 31.03.2012	As At 31.03.2012	As At 31.03.2011
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
(I) Tangible Assets											
At 10-D, Middleton Row, Kol.											
Land(including building)	58011	-	-	-	58011	43088	746	-	43834	14177	14923
Electric Installations(Transformer)	592199	-	-	-	592199	528442	8869	-	537311	54888	63757
Generators	386840	-	-	-	386840	383724	433	-	384157	2683	3116
Automotic Capacitor Pannel		1,97,093	-	-	197093	0	21273	-	21273	175820	-
At 10-E, Middleton Row, Kol.											
Building	54237	-	-	-	54237	39947	715	-	40662	13575	14290
At 17/1F, Alipore Road, Kol.											
Building (on leasehold land)	26874059	-	-	-	26874059	8888797	899263	-	9788060	17085999	17985262
Electric Installation	4904890	3,94,187	-	-	5299077	3161297	285081	-	3446378	1852699	1743593
Fire Fighting Systems	115900	-	-	-	115900	36875	10992	-	47867	68033	79025
Lift	1949784	-	-	-	1949784	1284678	92516	-	1377194	572590	665106
Transformer	3535780	-	-	-	3535780	2329438	167802	-	2497240	1038540	1206342
Generator	4311613	-	-	-	4311613	2840848	204583	-	3045431	1266182	1470765
AC Machine	6474002	77,645	-	-	6551647	3865790	372442	-	4238232	2313415	2608212
Water Cooler	17938	-	-	-	17938	11348	917	-	12265	5673	6590
Submersible Pump	33502	-	-	-	33502	11426	3071	-	14497	19005	22076
Water Filter	20190	-	-	-	20190	9671	1463	-	11134	9056	10519
Metal Detector	13275	-	-	-	13275	4279	1251	-	5530	7745	8996
CCTV Colour camera	92376	-	-	-	92376	23815	9537	-	33352	59024	68561
V.C.D.Player	3400	-	-	-	3400	3399	-	-	3399	1	1
Door frame Metal Detector	38632	-	-	-	38632	8,874	4139	-	13013	25619	29758
At Haridwar											
Flat	439050	-	-	-	439050	126743	15615	-	142358	296692	312307
At Office, Kolkata											
Air Conditioners	678385	-	-	-	678385	471161	28825	-	499986	178399	207224
Furniture & Fixture	547172	-	-	-	547172	527177	3619	-	530796	16376	19995
Motor Car	256979	-	-	-	256979	51086	53306	-	104392	152587	205893
Office Equipments	286761	27,195	-	-	313956	234994	8393	-	243387	70569	51767
Computer	429043	44,921	-	-	473964	338999	39643	-	378642	95322	90044
Refrigerator	9290	-	-	-	9290	7197	291	-	7488	1802	2093
Total Tangible Fixed Assets (I)	52123308	7,41,041	-	-	52864349	25233093	2234785	-	27467878	25396471	26890215
(II) Intangible Assets	-	-	-	-	-	-	-	-	-	-	-
(III) Capital work in Progress	-	-	-	-	-	-	-	-	-	-	-
(IV) Intangible Assets Under Development	-	-	-	-	-	-	-	-	-	-	-
Total Fixed Assets (I+II+III+IV)	52123308	741041	-	-	52864349	25233093	2234785	-	27467878	25396471	26890215
Figures for Previous Year	52481289	377932	7,35,913	-	52123308	23341712	2396360	5,04,979	25233093	26890215	-

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 11 Non Current Investments

	As at 31 March, 2012 ₹	As at 31 March, 2011 ₹
(A) Long Term-Trade Investments		
(Valued at Cost Less provision for Other than temporary diminution)		
Quoted Equity Instruments		
Investments in Associate Company		
2299264 Equity Shares of ₹10/- each fully paid up in United Credit Ltd,	8,62,12,799	8,62,12,799
(B) Long Term-Non-Trade Investments		
(Valued at Cost Less provision for Other than temporary diminution)		
i) Quoted Equity Instruments		
Investments In Others		
Nil (31.03.2011: 5000) Equity Shares of ₹10/- each fully paid up in Zensar Technologies Ltd	-	8,51,990
Nil(31.03.2011: 250)Equity Shares of ₹10/- each fully paid in Investors and Dealers Ltd.(not traded)	-	2,500
	<u>8,62,12,799</u>	<u>8,70,67,289</u>
Less:- Provision for Other than temporary diminution in the value of Investment	-	2,500
	<u>8,62,12,799</u>	<u>8,70,64,789</u>
ii) Unquoted Equity Instruments		
Investments in Others		
41947 Equity Shares of ₹10/- each fully paid up in Asiatic Industrial Gases Ltd	4,20,521	4,20,521
Nil (31.03.2011: 10000) Equity Shares of ₹10/- each fully paid up in Hiland Projects Limited.	-	1,00,000
	<u>8,66,33,320</u>	<u>8,75,85,310</u>

Foot note No.1 of Note No. 11

Aggregate Book Value of quoted Investments	8,62,12,799	8,70,67,289
Aggregate Market Value of quoted Investments	4,57,55,354	4,74,64,309
Aggregate Book Value of unquoted Investments	4,20,521	5,20,521
Aggregate Provision for Other than temporary diminution in the value of Investment	-	2,500

Foot note No.2 of Note No. 11: Diminution in the Value of Investment

The Company has an investment in Equity Shares of United Credit Limited worth ₹ 8,62,12,799/- (Market value being ₹ 4,57,55,354/-). United Credit limited is an Associate Company. This is a long term strategic investment. Having regard to long term strategic investment and the nature of business of the Investee company, the Board of Directors is of the view that there does not arise permanent diminution in the value of the aforesaid long term investment, hence in the opinion of the management of the company, no Provision for diminution in the value of investment is considered necessary and hence not provided for in the accounts for the year ended 31st March, 2012

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 12 Long-term Loans and Advances

	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
Long-term Loans and Advances (Unsecured, considered good unless otherwise stated)		
(a) Security deposits		
(i) Considered Good	64,84,537	63,83,339
(ii) Considered Doubtful	-	20,000
	64,84,537	64,03,339
Less: Allowance for doubtful deposits	-	-20,000
Sub total (a)	64,84,537	63,83,339
(b) Advance income tax and TDS (Net of provisions for Tax: Current Yr ₹ 20,50,000/-; Previous Yr. ₹ 4,50,000/-)	5,39,840	19,92,771
Sub total (b)	5,39,840	19,92,771
(c) Advance FBT (Previous year net of provisions of FBT ₹ 1,37,033/-)	-	104
Sub total (c)	-	104
Total(a+b+c)	70,24,377	83,76,214

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 13 Trade Receivables

	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
Trade Receivables (Unsecured)		
(a) Outstanding for a period exceeding six months from the date they are due for payment		
(i) Considered Good	11,20,651	12,11,964
(ii) Considered Doubtful	4,75,856	10,13,206
	15,96,507	22,25,170
Less: Allowance for doubtful trade receivables	(4,75,856)	(10,13,206)
Sub total (a)	11,20,651	12,11,964
(b) Outstanding for a period less than six months from the date they are due for payment		
(i) Considered Good	33,73,870	27,05,322
(ii) Considered Doubtful	-	-
	33,73,870	27,05,322
Less: Allowance for doubtful trade receivables	-	-
Sub total(b)	33,73,870	27,05,322
Total(a+b)	44,94,521	39,17,286

Note No. 14 Cash and Cash Balances

	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
(a) Cash and Cash Equivalents		
(i) Balances with Scheduled banks		
-In current accounts	5,69,373	8,63,483
(ii) Cash on hand	45,857	55,445
Sub Total(a)	6,15,230	9,18,928
(b) Other Bank Balances		
(i) In term deposit accounts with original maturity for more than 3 months but less than 12 months	32,030	29,557
Sub Total(b)	32,030	29,557
Total (a+b)	6,47,260	9,48,485

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 15 Short-Term Loans and Advances

	As at 31 March, 2012	As at 31 March, 2011
	₹	₹
Short-Term Loans and Advances (Unsecured, considered good unless otherwise stated)		
(a) Loans and Advances to Employees	40,900	1,35,600
(b) Prepaid Expenses	1,01,721	97,968
(c) Balances with Government Authorities - Service Tax Credit Receivable	72,437	43,598
(d) Others - Advance Against Revenue Expenses	80,700	1,32,260
Total	2,95,758	4,09,426

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 16 Revenue from Operations

	Year ended	Year ended
	31 March, 2012	31 March, 2011
	₹	₹
(a) Sale of services :		
- Rent Income	1,07,60,265	87,55,452
(including TDS ₹ 8,39,206/- Previous year ₹ 6,09,225/-)		
(b) Other operating revenues:		
- Share of Revenue Income	36,76,698	35,96,908
(including TDS ₹ 3,67,670/- Previous year ₹.3,59,687/-)		
Sub total (a+b)	1,44,36,963	1,23,52,360
Less:		
(c) Excise duty	-	-
Total	1,44,36,963	1,23,52,360

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 17 Other Income

	Year ended	Year ended
	31 March, 2012	31 March, 2011
	₹	₹
(a) Interest income		
i) On Security Deposit with CESC Ltd.(TDS ₹17,451/-, Previous Year ₹16,940/-)	1,81,959	1,76,885
ii) On Loans(TDS ₹Nil/- & Previous year ₹2071/-)	-	20,712
iii) On Income Tax Refund	94,062	83,310
iv) From Bank	2,473	1,852
v) On Others	-	30,000
Sub Total(a)	2,78,494	3,12,759
(b) Dividend income:		
from Long-Term Investments		
- Associate	17,24,448	22,99,264
Sub Total(b)	17,24,448	22,99,264
(c) Net gain on sale of:		
Long-Term Investments in Equity Instruments	53,357	6,529
Sub Total(c)	53,357	6,529
(d) Provision for Diminution in the value of Long-Term Investment Written back	2,500	-
Sub Total(d)	2,500	-
(e) Other non-operating income (net of expenses directly attributable to such income)		
i) Generator Charges Realized from Tenants (Net of Expenses being ₹ 59,533/-)	2,43,508	2,68,638
ii) Municipal Property Tax Realized from Tenants (Net of Municipal Tax Paid ₹ 18,62,168/-)	5,29,576	67,941
iii) Electricity Charges (Net)	49,553	-
iv) Provision For Doubtful Debts Written Back	5,57,350	-
v) Liabilities No Longer Required Written Back	20,94,361	-
vi) Profit on Sale of Fixed Assets	-	3,155
vii) Miscellaneous Receipts	1,80,493	67,685
Sub Total(e)	36,54,841	4,07,419
Total(a+b+c+d+e)	57,13,640	30,25,971

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No.18

18.01 : Employee Benefits Expense

	Year ended	Year ended
	31 March, 2012	31 March, 2011
	₹	₹
Salaries and Wages (Including Directors Remuneration Current Yr. ₹ 8,67,000/-; Previous year ₹ 8,64,000/-)	3263153	3017793
Gratuity Expenses	113670	824904
Compensated absences	144936	113033
Contributions to Provident Fund and Other Funds	262035	226967
Staff Welfare Expenses	8794	2570
Total	3792588	4185267

18.02 : Retirement Benefits Plans

Defined Benefit Plans – As per Actuarial Valuation on 31.03.2012

I	Expense recognized in the Statement of Profit and Loss Account for the year ended 31.03.2012	Gratuity	Gratuity	Leave	Leave
		(31.03.11)	(31.03.12)	Encashment (31.03.11)	Encashment (31.03.12)
	1 Current Service Cost	78133.00	87519.00	6019.00	22105.00
	2 Interest Cost	103756.00	141299.00	21235.00	11799.00
	3 Expected Return on plan assets	0.00	0.00	0.00	0.00
	4 Curtailment Cost (Credit)	0.00	0.00	0.00	0.00
	5 Settlement cost (Credit)	0.00	0.00	0.00	0.00
	6 Amortization of Past Service Cost	0.00	0.00	0.00	0.00
	7 Actuarial Losses/(Gains) on defined benefit obligation	643015.00	(115148.00)	21100.00	111032.00
	8 Actuarial (Losses)/Gains on plan Assets	0.00	0.00	0.00	0.00
	9 Total Expenses recognized in the Statement of Profit & Loss Account	824904.00	113670.00	48354.00	144936.00
II	Net Asset/(Liability) Recognized in the Balance Sheet as on 31.03.2012				
	1 Present Value of Defined Benefit Obligation	1709403.00	1823073.00	251860.00	300754.00
	2 Fair value of plan assets	0.00	0.00	0.00	0.00
	3 Funded Status[Surplus/(deficit)]	(1709403.00)	(1823073.00)	(251860.00)	(300754.00)
	4 Effect of balance sheet asset limit	0.00	0.00	0.00	0.00
	5 Unrecognized Past Service Costs	0.00	0.00	0.00	0.00
	6 Net asset/(Liability) Recognized in the Balance Sheet	(1709403.00)	(1823073.00)	(251860.00)	(300754.00)
III	Change in Obligation during the year ended 31.03.2012				
	1 Present value of DBO at beginning of period (+)	884499.00	1709403.00	279006.00	251860.00
	2 Current Service Cost (+)	78133.00	87519.00	6019.00	22105.00
	3 Interest Cost (+)	103756.00	141299.00	21235.00	11799.00
	4 Curtailment cost/(credit) (-)	0.00	0.00	0.00	0.00
	5 Settlement cost/(credit) (-)	0.00	0.00	0.00	0.00

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 19 Finance Costs

	Year ended	Year ended
	31 March, 2012	31 March, 2011
	₹	₹
Interest expense on:		
(i) Borrowings	12226924	12352093
(ii) Delayed payment of FBT	3311	45
(iii) Service Tax	2813	74
(iv) Others	5	-
Total	1,22,33,053	1,23,52,212

Note No. 20 Other Expenses

	Year ended	Year ended
	31 March, 2012	31 March, 2011
	₹	₹
Directors' Meeting Fee	8,600	7,600
Electricity Charges (Net)	-	6,29,910
Rent (including lease rent ₹94,915/-, Previous Year ₹94,615/-)	1,18,915	1,17,615
Lease Rent on A.C.Machines	28,800	28,800
Licence & Taxes	4,620	4,575
Insurance	78,485	75,999
Repairs & Maintenance :		
i) Buildings (Net)	3,81,541	2,86,587
ii) Machinery	-	4,500
Travelling & Conveyance	2,55,477	6,84,925
Motor Car running Expenses	3,25,668	2,14,955
Sales Promotion Expenses	16,689	47,783
Auditor's Remuneration : (Foot Note No.1)		
i) Audit Fee	50,000	25,000
ii) Tax Audit	6,000	3,000
iii) Other Matters	16,250	14,000
Legal Expenses	1,73,520	1,88,720
Brokerage & Loan Syndication Fee	46,900	2,57,340
Postage & Telephone	62,434	58,173
Printing & Stationery	11,539	28,146
Fee & Subscription	80,438	1,04,338
General Charges	1,07,897	1,26,972
Allowance For Doubtful Debts & Security Deposit	-	6,38,029
Provisions for Standard Assets	1,443	9,793
Sundry Debit Balances Written Off	7,61,193	27,628
Total	25,36,409	35,84,388

Foot note No.1 of Note No. 20

Service tax on Auditor's Remuneration is being claimed for set off as input credit has not been included in the expenditure above.

6	Employee contribution (-)	0.00	0.00	0.00	0.00
7	Plan amendments (-)	0.00	0.00	0.00	0.00
8	Acquisitions (-)	0.00	0.00	0.00	0.00
9	Actuarial (Gain)/Losses	643015.00	(115148.00)	21100.00	111032.00
10	Benefits Paid (-)	0.00	0.00	(75500.00)	(96042.00)
11	Present value of DBO at the end of period (-)	1709403.00	1823073.00	251860.00	300754.00
IV	Change in Fair value of Assets during the year ended 31.03.2012				
1	Plan Assets at beginning of period	0.00	0.00	0.00	0.00
2	Actual return on plan assets	0.00	0.00	0.00	0.00
3	Actual company contributions	0.00	0.00	75500.00	96042.00
4	Employee contributions	0.00	0.00	0.00	0.00
5	Benefits paid	0.00	0.00	(75500.00)	(96042.00)
6	Plan assets at the end of period	0.00	0.00	0.00	0.00
V	Actuarial Assumptions:				
1	The Key Assumptions used in the calculations are as follows				
	The principal assumptions are the (1) discount rate, (2) Salary Increase. The Discount rate should be based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary increase should take account inflation seniority, promotion and other relevant factors.				
	The financial assumptions employed for the calculations are as follows				
	As At	Gratuity		Leave Encashment	
	Discount Rate per annum Compound	8.00%	8.00%	8.00%	8.00%
	Rate of increase in salaries p.a	5.00%	6.00%	5.00%	6.00%
	Rate of return on plan Assets	0	0	0	0
	Expected Average remaining working lives of Employees (year) in respect of Gratuity	11.5	10.67		
	Expected Average remaining working lives of Employees (year) in respect of Leave Encashment			11.5	10.67
	Withdrawal Rates	Varying between 2% per annum and 1% per annum depending on duration and age of the employees			
	Demographic Assumptions: Morality, we have assumed that active members of the scheme will experience in service mortality in accordance with the standard table LIC (1994-96) ultimate.				
2	The Result are particularly sensitive to some assumptions, such as the discount rate level of salary inflation and mortality. A decrease in the discount rate assumed or an increase in salary inflation will lead to an increase in reported cost.				
3	The Methodology used in the calculation is set out below				
	We have used the Projected Unit Credit (PUC) actuarial method to assess the plan's liabilities, including those to death-in-service and incapacity benefits.				
	Under the PUC method a 'projected accrued benefit' is calculated at the beginning of the year and again at the end of the year for each benefit that will accrue for all active members of the Plan. The "projected accrued benefit" is based on the Plan's accrual formula and upon service as of the beginning or end of the year, but using a member's final compensation, projected to the age at which the employee is assumed to leave active service. The Plan liability is the actuarial present value of the "Projected accrued benefits" as of the beginning of the valuation year for active members.				
	Principal Plan Provisions: Payment of Gratuity Act 1972 as amended upto date				

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No. 21 Tax Expense : Current Tax

Current Tax is determined in accordance with the provisions of Income Tax Act, 1961. As such, the current tax for the year ended 31st March, 2012 as well as for the previous year ended 31st March, 2011, the provision for Minimum Alternate Tax under section 115JB of the Income Tax Act, 1961 was made in view of absence of normal tax.

Note No. 22 EARNINGS PER SHARE

	Year ended 31 March, 2012	Year ended 31 March, 2011
	₹	₹
a) Profit/ (Loss) after Taxation	(22,43,964)	(75,14,896)
b) Number of Equity Shares	580000	580000
c) Basic Earnings per share (a/b)	(-)Rs.3.87	(-)Rs.12.96
d) Diluted Earnings per share (a/b)	(-)Rs.3.87	(-)Rs.12.96

Note No. 23 Disclosure Under the provisions of The Micro, Small and Medium Enterprises Development Act, 2006

As identified from the available information, amount payable to Micro, Small & Medium Enterprises as per the provisions of The Micro, Small and Medium Enterprises Development Act, 2006 is NIL

Note No. 24 Foreign Currency Outgo :

	Year ended 31 March, 2012	Year ended 31 March, 2011
	₹	₹
Traveling Expenses	68,300	68,632

Note No.25 Segment Reporting

The Company's main business is Real Estate, Investment Income and all the activities of the Company are related to its main business. As such, there are no separate reportable segments as defined by Accounting Standard (AS-17) on "Segment Reporting" issued by the Institute of Chartered Accountants of India.

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st March, 2012

Note No.26 RELATED PARTY DISCLOSURES As per Accounting Standard 18 issued by the Institute of Chartered Accountants of India :**I. DESCRIPTION OF RELATIONSHIP****ASSOCIATES****Name of the Related Party**

- i) United Credit Ltd.
- ii) United Credit Securities Ltd.
- iii) United nanotech Products Ltd.

KEY MANAGEMENT**PERSONNEL**

- i) Sri Raj Kumar Dabriwala
- ii) Sri Girdhari Lal Kedia
- iii) Sri Ashok Kumar Dabriwala
- iv) Sri Devashish Dabriwala
- v) Sri Ayush Vardhan Dabriwala
- vi) Sri Shiva Prasad Bevinmarad
- vii) Sri Nathmal Bangani

RELATIVE OF KEY MANAGEMENT PERSONNEL

- i) Smt Sunanda Dabriwala,
wife of Sri A.K. Dabriwala

II. TRANSACTIONS WITH RELATED PARTY

PARTICULARS	ASSOCIATES	KEY MANAGEMENT PERSONNEL	RELATIVE OF KEY MANAGEMENT PERSONNEL	TOTAL
(A) Transaction during the year				
i) Rent Paid	12000 (11000)	- (-)	- (-)	12000 (11000)
ii) Directors' Fees	- (-)	8600 (7600)	- (-)	8600 (7600)
iii) Mg. Director's Remuneration	- (-)	867000 (864000)	- (-)	867000 (864000)
iv) Salaries	- (-)	- (-)	437500 (376250)	437500 (376250)
v) Employer's Contribution to PF, DLI	- (-)	- (-)	52200 (42000)	52200 (42000)
vi) Rent Income	12000 (12000)	- (-)	- (-)	12000 (12000)
vii) Dividend Received	1724448 (2299264)	- (-)	- (-)	1724448 (2299264)
viii) Purchase Of Car	- (256979)	- (-)	- (-)	- (256979)
ix) Sale Of Car	- (234089)	- (-)	- (-)	- (234089)
B. BALANCE OUTSTANDING				
As on 31-03-2012				
a) Investment in Shares	86212799 (86312799)	- (-)	- (-)	86212799 (86312799)

Note: Figues in brackets represent corresponding amount of previous year.

DABRIWALA BANIJYA UDYOG LIMITED

Notes forming part of the financial statements for the year ended 31st march,2012

Note No.27 Regrouping/Restating/Recasting of Previous Year's figures

These Financial Statements have been prepared in the format prescribed by the Revised Schedule VI to the Companies Act,1956. Previous year figures have been recast / restated/regrouped.

Note No. 28 As required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007:

Particulars			
Liabilities side :			
(1)	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :	Amount outstanding	Amount Overdue
	(a) Debentures :		
	: Secured	NIL	NIL
	: Unsecured (other than falling within the aning of public deposits*)	NIL	NIL
	(b) Deferred Credits	NIL	NIL
	(c) Term Loan	NIL	NIL
	(d) Inter-corporate loans and borrowing- Unsecured	100.5	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Public Deposits*	NIL	NIL
	(g) Other Loans (Specify nature) * As defined in paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposit (Reserve Bank) Directions, 1998	NIL	NIL
Assets side :			
		Amount outstanding	
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (3) below]:		
	(a) Secured	NIL	
	(b) Unsecured	NIL	
(3)	Break-up of Assets and stock on hire and other assets counting towards AFC activities.		
	(i) (a) Financial lease (b) Operating lease	NIL NIL	
	(ii) Stock on hire including hire charges under sundry debtors: (a) Assets on hire (b) Repossessed Assets	NIL NIL	
	(iii) Other loans counting towards AFC activities (a) Loans where assets have been repossessed (b) Loans others than (a) above	NIL NIL	

Notes forming part of the financial statements for the year ended 31st march,2012

(4) Break-up of Investments:			
Current Investments:			
1. Quoted :			
(i) Shares : (a) Equity			NIL
(b) Preference			NIL
(ii) Debentures and Bonds			NIL
(iii) Units of mutual funds			NIL
(iv) Government Securities			NIL
(v) Others (Please specify)			NIL
2. Unquoted:			
(i) Shares : (a) Equity			NIL
(b) Preference			NIL
(ii) Debentures and Bonds			NIL
(iii) Units of mutual funds			NIL
(iv) Government Securities			NIL
(v) Others (Please specify)			NIL
Long Term Investment:			
1. Quoted :			
(i) Shares : (a) Equity			862
(b) Preference			NIL
(ii) Debentures and Bonds			NIL
(iii) Units of mutual funds			NIL
(iv) Government Securities			NIL
(vi) Others (Please specify)			NIL
2. Unquoted:			
(i) Shares : (a) Equity			4
(b) Preference			NIL
(ii) Debentures and Bonds			NIL
(iii) Units of mutual funds			NIL
(iv) Government Securities			NIL
(vi) Others (Please specify)			NIL
(5) Borrower group-wise classification of all assets financed as in (2) & (3) above:			
Note :			
[Provisioning norms shall be applicable as prescribed in the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007]			
Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties (As Per Accounting Standard of ICAI)			
(a) Subsidiaries	NIL	NIL	NIL
(b) Companies in the same group	NIL	NIL	NIL
(c) Other related parties	NIL	NIL	NIL
2. Other than related parties	NIL	NIL	NIL
Total	NIL	NIL	NIL

(6) Investor Group-wise Classification of all Investments (current and long term) in shares and securities (Both quoted and unquoted):			
Market value in respect of quoted investments and break-up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (4) above.			
Category	Market Value/ Break-up or fair value or NAV	Book Value (Net of Provisions)	
	(Rs. in lakhs)	(Rs. in lakhs)	
1. Related Parties			
(a) Subsidiaries	NIL	NIL	
(b) Companies in the same group	NIL	NIL	
(c) Other related parties Shares			
Quoted : Equity	458	862	
Unquoted : Equity	N.A.	4	
2. Other than related parties Shares			
Quoted : Equity	NIL	NIL	
Unquoted : Equity	NIL	NIL	

(7) Other information

Particulars	Amount (Rs. in lakhs)
(i) Gross Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(ii) Net Non-Performing Assets	
(a) Related Parties	NIL
(b) Other than related parties	NIL
(iii) Assets acquired in satisfaction of debt	NIL

For THAKUR, VAIDYANATH AIYAR & CO.,
Chartered Accountants
Firm Registration No. with ICAI : 000038N

(L. K. THAKUR)
 Partner
 Membership No. 058281
 Place : KOLKATA
 Dated the 26 th day of May , 2012

For and on Behalf of the Board
Raj Kumar Dabriwala
 Managing Director
Ashok Kumar Dabriwala
 Director
Shiva Prasad Bevinmarad
 Director

DABRIWALA BANIJYA UDYOG LIMITED

Registered Office : 27B, Camac Street (8th Floor), Kolkata – 700 016

PROXY FORM

I/We..... of.....
..... being member/s of DABRIWALA
BANIJYA UDYOG LIMITED hereby appoint.....
of..... or
failing him..... of.....
.....
as my/our proxy to vote for me/us and on my/our behalf at the 28th Annual General Meeting of the
Company to be held on Tuesday, the 7th August, 2012 and at any adjournment thereof.

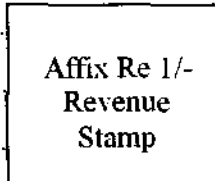
As witness my/our hand(s) this..... day of..... 2012

Signed by the said.....

Folio No.

DP / Client ID.

No. of Shares held.....



NOTE : The proxy form duly completed, should be deposited at the Registered Office of the Company
not less than 48 hours before the time of the meeting.

DABRIWALA BANIJYA UDYOG LIMITED

Registered Office : 27B, Camac Street (8th Floor), Kolkata – 700016

ATTENDANCE SLIP

I hereby record my presence at the 28th Annual General Meeting of Dabriwala Banijya Udyog Limited
held at the Registered Office of the Company on Tuesday, the 7th August, 2012 at 3.00 P.M.

1. Full Name of the Member (IN BLOCK LETTERS)
2. Full Name of the Proxy (IN BLOCK LETTERS)
3. Folio No /DP ID No./Client ID No.....
4. Number of Shares held
5. Signature of the Member/Proxy attending the meeting.....

* To be filled in if the Proxy attends instead of the Member(s)

Note : Member/Proxy attending the meeting must fill in this attendance slip and hand it over at the
entrance of the venue of the meeting.