

# LONG LASTING PARTNERSHIP. AT WORK.

ANNUAL REPORT 2016

THE NEW FACE OF AN  
EVER-EVOLVING MUMBAI.

## CEO'S LETTER



Dear Shareholders,

It gives me great pleasure to share with you the latest accomplishments of DB Realty. The year 2015-2016 has seen a number of salient developments.

Construction on DB Crown is progressing at an impressive pace as the slabs of each building have recently achieved an 8 to 9 day cycle, allowing for much faster construction than has been achieved before in this project. Towers A and B of DB Crown have also been branded with “DB Crown” and “DB Realty” signs, making the towers clearly visible from both, the Bandra Worli Sea Link and the Elphinstone Flyover. Please do keep an eye out for them the next time you are in the vicinity.

This past year has also seen the launch and speedy progress of Ten BKC, a DB Realty project in partnership with Radius Developers. Following the pre-launch in October, the project saw an impressive number of sales. Work on the Ten BKC Sales Gallery and Sample Flat has been completed and is ready to welcome prospective customers. Work on site has also progressed well, with the piling, basement excavation, and foundation work having been completed.

At your suburban projects, like DB Skypark in Andheri East, construction is speedily progressing. Additionally, your company has received development permission on a 20 acre plot in Malad East. This will release an approximate 30 lakh sq.ft. of saleable area for the company.

DB Realty has also commenced work on a JV with Man Infra Construction Ltd. for its 14.5 acre site at Mira Road. This project is expected to be launched by Diwali this year and has a total saleable area of approximately 2.75 million sq.ft.

Over the past year your company has joined hands with some of the finest names in the business and we look forward to bringing you a number of new developments in the coming year.



Vipul Bansal

## About DB Realty

DB Realty Ltd. founded in 2007 has been redefining the Mumbai skyline by transforming spaces into landmarks. Emerging as one of India's preferred real estate developers, at DB Realty we focus on designing and creating aesthetically pleasing and functionally brilliant residential and commercial spaces, keeping in mind the evolving needs and lifestyles of our customers and stakeholders.

Today, the company boast of an expanding portfolio of over 100 million ft<sup>2</sup> of prime real estate across 35 projects. Majority of these projects are based in and around Mumbai and are under various stages of planning and construction. However, the companies sense of achievement stems from those 20,000 families who live, and will build a lifetime of memories, in homes built by DB Realty Ltd.

With a notable and consistent track record of growth, customer satisfaction and innovation the company is able to execute challenging projects with efficiency, speed and confidence. The strength of the company comes from the support of a highly-experienced team of experts and professionals from diverse fields of work.

Considering a strong heritage of delivering excellent projects, the company always strives to be an industry leader. We focus on delivering to our customers, projects which fundamentally enhance their lifestyle whilst also being significant icons for the city.

For more information on DB Realty, visit [www.dbrealty.co.in](http://www.dbrealty.co.in)



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## CORPORATE INFORMATION

### Board of Directors as on March 31, 2016

**Mr. Vinod Goenka**

(Chairman, Managing Director,  
Non-Independent Director)

Chief Executive Officer

**Mr. Vipul Bansal**

**Mr. Shahid Balwa**

(Vice Chairman, Managing Director,  
Non-Independent Director)

Chief Finance Officer

**Mr. N. M. Gattu**

**Mr. Mahesh Gandhi**

(Independent Director)

Company Secretary and Compliance Officer

**Mr. S.A.K. Narayanan**

**Mr. Jagat Killawala**

(Independent Director)

Statutory Auditors

**M/s. Haribhakti & Co.**

Chartered Accountants

**Mr. Janak Desai**

(Independent Director)

General Counsel

**M/s. Negandhi Shah & Himayatullah**

Advocates & Solicitors

**Mr. N.M. Rafique**

(Independent Director)

**Mr. Salim Balwa**

(Non-Independent Director)

**Mr. Jayvardhan Goenka**

(Non-Independent Director)

Registered Office

DB House, Gen. A.K.Vaidya Marg,  
Goregaon (East), Mumbai – 400 063

Tel: +91 22 4077 8600

Fax: +91 22 2842 2444

**Ms. Sunita Goenka**

(Non-Independent Director)

Website: [www.dbrealty.co.in](http://www.dbrealty.co.in)

**Mr. Omprakash Agrawal**

(Independent Director)

CIN: L70200MH2007PLC166818

## **CORPORATE INFORMATION**

### **Board Committees: As on March 31, 2016**

#### **Audit Committee:**

Mr. Mahesh Gandhi  
Mr. Shahid Balwa  
Mr. N. M. Rafique  
Mr. Omprakash Agrawal  
(appointed w.e.f 08.08.2015)  
Mr. Janak Desai  
(ceased to be member w.e.f 08.08.2015)

#### **Bankers:**

Oriental Bank of Commerce  
Yes Bank Limited  
HDFC Limited

#### **Finance & Investment Committee:**

Mr. Mahesh Gandhi  
Mr. Vinod Goenka  
Mr. Jagat Killawala

#### **Registrar & Share Transfer agent:**

Link Intime India Private Limited  
C-13, Pannalal Silk Mill Compound,  
L.B.S. Marg, Bhandup (West),  
Mumbai – 400 078  
SEBI Registration No. INR000004058  
Tel: +91 22 2596 3838  
Fax: +91 22 2594 6969  
Website: [www.linkintime.co.in](http://www.linkintime.co.in)  
CIN: U67190MH1999PTC118368

#### **Nomination & Remuneration Committee:**

Mr. Mahesh Gandhi  
Mr. Jagat Killawala  
Mr. Janak Desai

#### **Stakeholders Relationship Committee:**

Mr. Janak Desai  
Mr. Jagat Killawala  
Mr. Shahid Balwa

#### **CSR Committee:**

Mr. Mahesh Gandhi  
Mr. N. M. Rafique  
Mr. Jayvardhan Goenka



## NOTICE

NOTICE is hereby given that the 10<sup>th</sup> Annual General Meeting of the Members of the Company will be held on Thursday, the 29<sup>th</sup> September, 2016 at 3.00 p.m at Lakshdham High School Auditorium, Lakshdham High School, Gokuldham, Goregaon (East), Mumbai 400 063 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the Financial Year ended 31<sup>st</sup> March, 2016 and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Shahid Balwa (DIN: 00016839), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Jayvardhan Goenka (DIN:03546392), who retires by rotation and being eligible, offers himself for re-appointment.
4. To re- appoint M/s. Haribhakti & Co.LLP, Chartered Accountants, Mumbai (Firm Registration No. 103523W) as Statutory Auditor for the second term of 5 consecutive years commencing from the conclusion of this ensuing Annual General Meeting (AGM) till the conclusion of the 15<sup>th</sup> AGM to be held in the year 2021 subject to ratification by the members at every AGM and to fix their remuneration for the financial year ending 31<sup>st</sup> March, 2017.

### **SPECIAL BUSINESS:**

5. To consider and if thought fit, to pass with or without modification (s) the following resolution as an Ordinary Resolution  
**“RESOLVED THAT** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies ( Audit and Auditors ) Rules, 2014 ( including any statutory modification (s) or re-enactment thereof for time being in force) M/s. Joshi, Apte & Associates, Cost Accountants (Firm Registration Number 00240) being the Cost Auditor appointed by the Board of Directors of the Company to conduct the audit of the cost records of the Company for the financial year March 31, 2017, be paid the remuneration of ₹ 71,000/- (Rupees Seventy One Thousand only) plus service tax as applicable and reimbursement of out of pocket expenses, if any.”

By Order of the Board  
For **D B Realty Limited**  
**(S.A.K Narayanan)**  
Company Secretary

May 27, 2016

Registered Office:  
DB House  
Gen. A.K. Vaidya Marg  
Goregaon (E), Mumbai- 400063  
CIN: L70200MH2007PLC166818  
Tel No: 91-22-40778600  
FAX No: 91-22-2841 5550/ 28421687  
E Mail: [investors@dbg.co.in](mailto:investors@dbg.co.in)  
Web Site: [www.dbrealty.co.in](http://www.dbrealty.co.in)

### **NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.  
The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
2. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, in respect of special businesses to be transacted at the meeting, is hereto annexed.
3. The particulars of Mr. Shahid Balwa & Mr. Jayvardhan Goenka proposed to be re-appointed as required under Regulation 36(3) of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015 and Secretarial Standard is annexed hereto
4. In case of joint holders attending the meeting, only joint holder who is higher in the order of names will be entitled to vote.

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5. Corporate members intending to send authorized representatives to attend the Meeting are requested to send a duly certified copy of the resolution authorizing their representatives to attend and vote at the meeting.
6. Members desirous of having any information regarding Accounts are requested to address their queries to the Company at least seven days before the date of the Meeting.
7. As per the provision of the Companies, Act, 2013, facility for making nomination is available to the members in respect of the shares held by them. Nomination form can be obtained from the Company's Registrar and Transfer Agents by Members holding shares in physical form. Members holding shares in electronic form may obtain Nomination form from their respective Depository Participant.
8. The Register of Members and Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September, 2016 to 29<sup>th</sup> September, 2016 (both days inclusive) for the purpose of the Annual General Meeting of the Company.
9. All the Documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Office at DB House, Gen. A. K. Vaidya Marg, Goregaon (E), Mumbai - 400063 on all working days of the Company between 10.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
10. Members/Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
11. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents, Link Intime India Private Limited (LIPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to LIPL.

The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to LIPL.
12. As an austerity measure, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copies to the meeting.
13. In accordance with the Companies Act, 2013 read with the Rules, the Annual Reports are sent by electronic mode to those members whose shareholding is in dematerialized format and whose E Mail IDs are registered with the Depository for communication purposes. The members holding shares in physical form and who have not registered their email ID are requested to register their email ID addresses with the Company's Registrar and Transfer Agent.
14. To support the 'Green Initiative', the Members who have not registered their E Mail addresses are requested to register the same with Depositories.
15. Trading in the Company's shares through stock exchanges is permitted only in dematerialized/electronic form. The equity shares of the Company have been inducted in both NSDL as well as CDSL to enable shareholders to hold and trade the shares in dematerialized/electronic form. In view of the numerous advantages offered by the depository system, Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease in portfolio management.
16. Pursuant to the Initial Public offer of Equity shares, the Company had, in respect of certain shares allotted therein, in view of mismatch in particulars of those allottees, parked the same in a demat suspense account. The details of the unclaimed shares outstanding in the suspense account are as under:

Particulars	No of Shareholders	No of Shares
Outstanding Shares as on 1 <sup>st</sup> April, 2015	9	686
Investors who have approached the Company / Registrar and Share Transfer Agent for transfer of shares to their demat account	0	0
Investors to whom shares were transferred from the unclaimed account	0	0
Outstanding Shares in the unclaimed Suspense account as on 31 <sup>st</sup> March, 2016	9	686

17. Details of unclaimed Refunds:

Post Initial Public Offer (IPO) in February, 2010, the Company transferred a sum of ₹ 553.05 crores to the refund account, excluding the ASBA amounts unblocked. Refunds were made through ECS / direct credit /RTGS / issue of physical warrants. The Registrar and Transfer Agents had sent reminders to the shareholders / investors to furnish the correct bank account details to enable the refund of the unclaimed share application amount. The balance in the Refund account, as on 31<sup>st</sup> March, 2016 was ₹ 6,132/- The details are as under: