

03<sup>rd</sup> October, 2018

The General Manager, Listing Department, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	The Vice-President, Listing Department, National Stock Exchange of India Limited "Exchange Plaza", Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
<b>Scrip Code : 533160</b>	<b>Scrip Symbol : DBREALTY</b>
<b>Fax No.: 022 – 2272 2037/ 39/ 3121</b>	<b>Fax No.: 022 – 26598237/38</b>

Dear Sirs,

**Sub.: Annual Report as on 31<sup>st</sup> March, 2018**

Please find enclosed the Annual Report of the Company in terms of Regulation 34 (1), of SEBI (LODR) Regulations, 2015.

Kindly take the same on record.

Thanking you,

Yours faithfully,

**For, D B Realty Limited**



**Jignesh Shah  
Company Secretary**



Encl: As above

**D B REALTY LIMITED**



## ANNUAL REPORT 2018





# Dear Shareholders



**Dear Shareholders,**

It gives us a great pleasure to share with you the latest developments of DB Realty. The year 2017-2018 has seen a number of salient developments.

In the month of March this year, Real Gem Buildtech Pvt. Ltd. (wholly owned subsidiary of D B Realty Ltd.) arrived at an arrangement with and entered into a Development Management Agreement with Kingmaker Developers Private Limited, a Group of Rustomjee (a Subsidiary of Keystone Realtors Pvt. Ltd.) for the Development Management of Real Estate Project at DB Crown, Prabhadevi, Mumbai.

One Mahalaxmi, a project in partnership with Radius Group, has progressed well with the slab casting and reinforcement work in progress.

We are set to embark on a new journey in the coming year and are determined to leave no stone unturned to ensure that our projects redefine and enhance urban living in Mumbai. With construction underway on many projects, we expect to see strong momentum in sales over the next year and above all create shareholder value.

**Sd/-**  
**VINOD GOENKA**  
**CHAIRMAN & MANAGING DIRECTOR**

**Sd/-**  
**SHAHID BALWA**  
**VICE CHAIRMAN & MANAGING DIRECTOR**

# About DB Realty

Founded in 2007, DB Realty Limited has in a span of 11 years covered enormous ground, thereby establishing its place as a leading real estate developer in India. While our growth story is rooted in facts and figures, our legacy will be built on a strong reputation of excellence in residential, commercial and gated community developments.

We pride ourselves not only on the quality of our work but also on our strong network built over many successful partnerships. We believe that a healthy relationship with our partners is the key to the overall growth of the industry and hence we have maintained and will continue to grow our association with an array of exceptional banks, accomplished development managers, experienced contractors, highly-rated consultants, and visionary architects with an analytical bend of mind and out-of-the-box ideas.

Our expanding portfolio consists of over 100 million sq. ft. of prime property - carefully crafted by 15,000 experts and managed by over 500 internationally and nationally acclaimed executives - across 35 exclusive projects that have served close to 20,000 satisfied customers till date. Most of the projects are based in and around Mumbai, and are under various stages of planning and construction.

Widely accredited with redefining luxury living in Mumbai, DB Realty constantly seeks to design aesthetically striking residences, responding to changing needs and evolving lifestyles. Our residential projects include a wide range of premium condominiums across North and South Mumbai, built in partnership with best-in-class contractors and master architects.

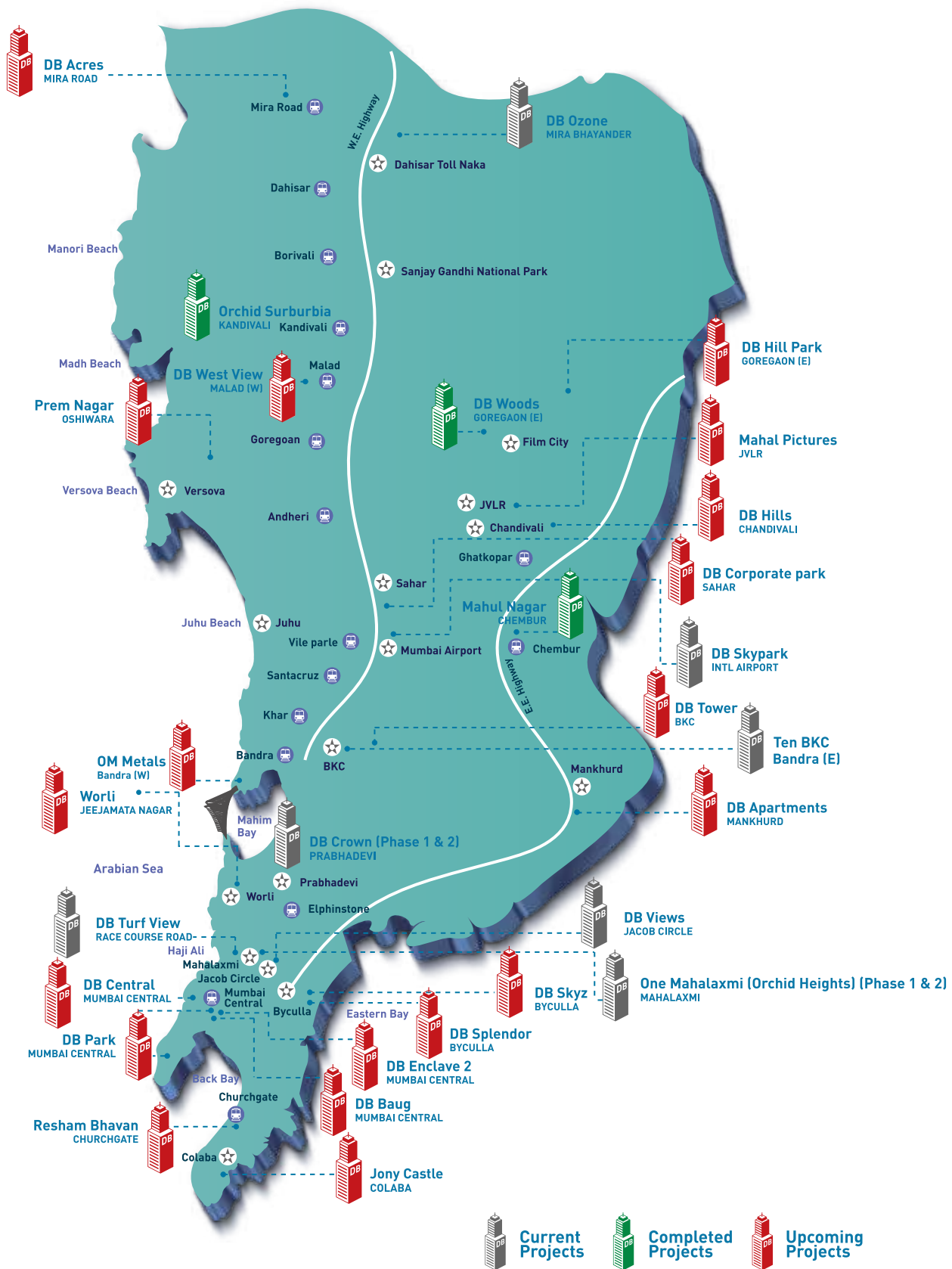
With a notable and consistent track record of growth, customer satisfaction and innovation, DB Realty is known to execute challenging projects with efficiency, speed and confidence. And being backed by a highly experienced team of experts from diverse backgrounds only strengthens our ability to do so.

Going forward, DB Realty hopes to continue changing the landscape of Mumbai with growth and sustainability; it is committed to being environment friendly.

For more information on the company, please visit, [www.dbrealty.co.in](http://www.dbrealty.co.in)







\*This visual representation of the projects is not an advertisement and only for the purpose of information to the shareholders of the company as part of the Directors Report

# Projects registered under MahaRERA

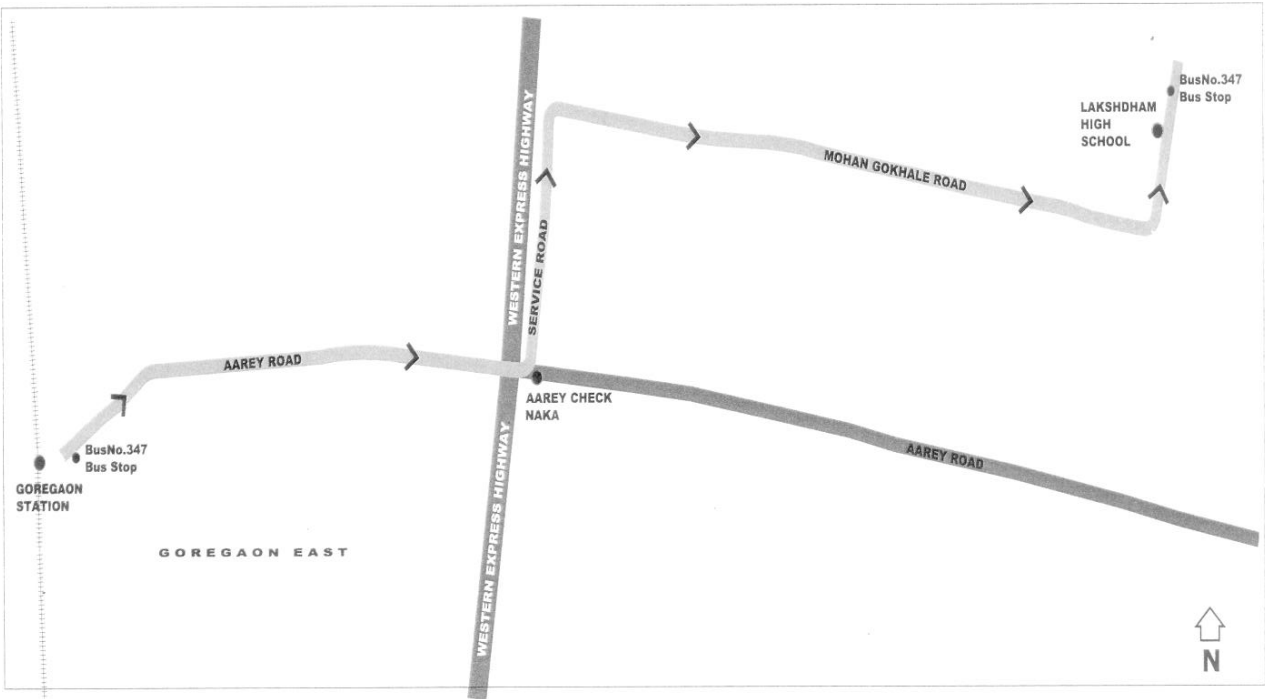
Sr. No.	Project Name & Phase	RERA Reg. No.
1	Ten BKC - MIG	P51900004889
2	One Mahalaxmi (Phase 1) (Tower A)	P51900005216
3	One Mahalaxmi (Phase 2) (Tower B)	P51900006299
4	DB Ozone - Mira Bhayander	P51700003433
5	DB Turf View	P51900003617
6	DB Views (Shantinagar)	P51900004016
7	DB Skypark - Andheri (E)	P51800012155
8	DB Crown (Phase 1) (Tower A & B)	P51900003268
9	DB Crown (Phase 2) (Tower C)	P51900006367

## INDEX

About DB Realty	01
Corporate Information	05
Notice of Annual General Meeting and Explanatory Statement	07
Directors' Report	16
Extract of Annual Return (MGT 9)	26
Management Discussion and Analysis	33
Corporate Governance Report	39
Secretarial Audit Report	56
Auditors' Report	61
Balance Sheet	68
Statement of Profit and Loss	69
Cash Flow Statement	71
Notes to the Financial Statements	73
Auditors' Report on Consolidated Financial Statements	135
Consolidated Balance Sheet	140
Consolidated Statement of Profit and Loss	141
Consolidated Cash Flow Statement	143
Notes Forming Part of Consolidated Financial Statements	145
Financial Information and Subsidiary Companies	233



**MAP SHOWING THE ROUTE TO THE VENUE OF AGM**



## CORPORATE INFORMATION

### Board of Directors as on 31.03.2018

**Mr. Vinod Goenka**

(Chairman, Managing Director,  
Non-Independent Director)

**Mr. Shahid Balwa**

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

**Mr. Mahesh Gandhi**

(Independent Director)

**Mr. Jagat Killawala**

(Independent Director)

**Mr. N.M. Rafique**

(Independent Director)

**Mr. Salim Balwa**

(Non-Independent Director)

**Mr. Jayvardhan Goenka**

(Non-Independent Director)

**Ms. Sunita Goenka**

(Non-Independent Director)

**Mr. Sundaram Rajagopal**

(Independent Director)

**Mr. Devender Kumar Vasal**

(Independent Director w.e.f. 14.02.2018)

**Mr. Janak Desai**

(Independent Director upto 14.09.2017)

Chief Financial Officer

**Mr. A. Anil Kumar** (upto 15.11.2017)

**Mr. Asif Balwa** (w.e.f. 14.02.2018)

Company Secretary and Compliance Officer

**Mr. S.A.K. Narayanan** (upto 05.12.2017)

**Mr. Jignesh Shah** (w.e.f. 05.12.2017)

Statutory Auditors

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

Chartered Accountants

General Counsel

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

Advocates & Solicitors

**Registered Office:**

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

Tel: +91 22 4077 8600

Fax: +91 22 28422444

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

CIN: L70200MH2007PLC166818