

MANVIJAY DEVELOPMENT COMPANY LIMITED

119B, Muktaram Babu Street, 2nd Floor, Kolkatta-600 017

Phone: 033-32612627 Mob: 09322504748 Email: manvijaydcl@yahoo.com

NOTICE

Notice is hereby given that the Annual General Meeting of the Members of **MANVIJAY DEVELOPMENT COMPANY LIMITED** will be held at the Registered Office of the Company situated at 119B, Muktaram Babu Street, 2nd Floor, Kolkatta - 600 017 on 30th September, 2013 at 10.00 a.m., to transact the following:

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2013, the Profit & Loss Account of the Company for the financial year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint Statutory Auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

Special Business:

3. To appoint Mr. Nitin Manohar Pradhan as the Director of the Company:
To Consider and if thought fit, to pass, with or without modification(s), the following resolution as Ordinary Resolution:

“RESOLVED THAT Mr. Nitin Manohar Pradhan a director who was appointed as additional director in the meeting of the Board of Directors held on 14th January, 2013 and who holds office only up to the date of Annual General Meeting and in respect of whom notices under section 257 of the companies Act, 1956 have been received from some members signifying their intention to propose Mr. Nitin Manohar Pradhan as a candidate for the office of Director of the company be and is hereby appointed as Director of the company.

4. To appoint Mrs. Hemlata Manohar Pradhan as the Director of the Company:
To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Hemlata Manohar Pradhan, who was appointed as additional Director of the Company w.e.f. 14th January, 2013 in terms of provisions of the Companies Act, 1956 and who holds office up to the date of ensuing Annual General Meeting be and in respect of whom the Company has received notice under section 257 of the Companies Act, 1956 from a member signifying his intention to propose Mrs. Hemlata Manohar Pradhan as Director of the Company, be and is hereby

MANVIJAY DEVELOPMENT COMPANY LIMITED

119B, Muktaram Babu Street, 2nd Floor, Kolkatta-600 017
Phone: 033-32612627 Mob: 09322504748 Email: manvijaydcl@yahoo.com

appointed as Director of the Company, liable to retire by rotation."

5. To consider appoint Mr. Nitin Manohar Pradhan Managing Director:

To Consider and if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

"RESOLVED THAT pursuant to section 198, 269, 309 and 310 read with schedule XIII, and other applicable provisions if any of the companies act, 1956, approval of the members be and is hereby accorded for the appointment of Mr. Nitin Manohar Pradhan as Managing Director of the company for a period of 2 years from 1st October, 2013 on such terms and conditions including remuneration as are set out in the Explanatory Statement annexed to the Notice conveying this meeting, with authority to the Board of Directors (including any committee of the Board constituted to exercise its power) to alter and vary the terms and conditions of appointment/and/or remuneration, subject to the same not exceeding the limits specified under Schedule XIII of the Companies Act, 1956 or any statutory modification (s) or re-enactment thereof".

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all the acts, deeds and things and execute all such agreements, documents and instruments as may be required from time to time for giving effect to the above resolution and matters related thereto.

By Order of the Board
For Manvijay Development Company Limited



sd/-

Nitin Manohar Pradhan
Director

Date: 14th August, 2013

MANVIJAY DEVELOPMENT COMPANY LIMITED

119B, Muktaram Babu Street, 2nd Floor, Kolkatta-600 017

Phone: 033-32612627 Mob: 09322504748 Email: manvijaydcl@yahoo.com

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING MAY APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
2. **Proxies in order to be effective must be received at the Registered Office of the Company not less than 48 hours before the commencement of the Annual General Meeting.**
3. **Members/Proxies attending the meeting should bring their copy of Annual Report to the meeting along with the duly filled in Attendance sheet.**
4. **Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote in their behalf at the Meeting.**
5. **In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.**
6. **Corporate Governance is not applicable to the Company as the paid-up capital is less than Rs. 3.00 crore & net worth less than Rs. 25.00 crore.**
7. **Relevant Documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday /Sunday & Public Holidays, between 10.00 a.m. to 1.00 p.m. up to the date of the Meeting.**
8. **The Register of Members and the Share Transfer Books of the Company will remain closed from 26th September, 2012 to 30th September, 2013(Both Days Inclusive).**
9. **Members are requested to notify immediately any change in their addresses to the registered office of the Company.**

MANVIJAY DEVELOPMENT COMPANY LIMITED

119B, Muktaram Babu Street, 2nd Floor, Kolkatta-600 017

Phone: 033-32612627 Mob: 09322504748 Email: manvijaydcl@yahoo.com

10. Members are requested to quote their full name as per the Company's record, Folio No. as the case may be, in all their correspondences with the Company.
11. Queries on accounts and operations of the Company, if any, may be sent to the Company seven days in advance of the meeting so as to enable the management to keep the information ready at the Meeting.

By Order of the Board
For Manvijay Development Company Limited



sd/-

Nitin Manohar Pradhan
Director

Date: 14th August, 2013

MANVIJAY DEVELOPMENT COMPANY LIMITED

119B, Mukhtar Babu Street, 2nd Floor, Kolkatta-600 017
Phone: 033-32612627 Mob: 09322504748 Email: manvijaydcl@yahoo.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO 2:

The Auditors of the Company M/s. Dharmesh M Kansara & Associates, Chartered Accountant, and Mumbai were appointed i.e. 28th February, 2013 due to resignation of earlier Auditors of the Company. The shareholders in the Extra-Ordinary General Meeting of the Company held on 25th March, 2013 have appointed M/s. Dharmesh M Kansara & Associates, Chartered Accountant, and Mumbai as Auditors to fill the casual vacancy caused by the resignation of M/s. R.P.Dalmia & Co.

Your Directors recommend the appointment of M/s. Dharmesh M Kansara, Chartered Accountants, as the Auditors of the Company and to pass the resolution as set out in Item No. 2 of the Notice.

None of the Directors are interested in the resolution.

The resolution is placed for the consideration of members and if think fit to be passed as a Special Resolution with or without modification.

None of the Directors are interested in the resolution.

ITEM NO 4 & 5:

Mr. Nitin Manohar Pradhan and Mrs. Hemlata Manohar Pradhan were appointed as an Additional Director of the Company w.e.f. 14th January, 2013, subsequent to completion of open offer process by them under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. They hold office up to the date of ensuing Annual General Meeting. The Company has received a notice in writing under section 257 of the Act, from the members proposing Mr. Nitin Manohar Pradhan and Mrs. Hemlata Manohar Pradhan as Director of the Company.

The Board recommends the Resolution as set out at item No. 4 & 5 of the Notice for the approval of the members.

None of the Director other Mr. Nitin Manohar Pradhan and Mrs. Hemlata Manohar Pradhan may be considered to be concerned or interested in the said appointment.

ITEM NO 6:

The Board of Directors in their meeting held on 14th August, 2013 approved the appointment of Mr. Nitin Manohar Pradhan as the Managing Director of the Company for a period of 2 years w.e.f. 1st October, 2013, subject to the approval of members, on such remuneration as specified below but which shall at no time exceed the overall limits specified under Schedule XIII of the Companies Act, 1956.

MANVIJAY DEVELOPMENT COMPANY LIMITED

119B, Muktaram Babu Street, 2nd Floor, Kolkatta-600 017

Phone: 033-32612627 Mob: 09322504748 Email: manvijaydcl@yahoo.com

Brief Terms of appointment as Managing Director are as under:

1. He shall carry out such duties as may be entrusted to him subject to the supervision of the Board of Directors.
2. He shall be entitled to remuneration of Rs. 1, 00,000/- per month or Rs. 12, 00,000/- per annum (all inclusive).
3. His appointment shall be for a period of 2 years from 1st October, 2013.
4. The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors/Remuneration Committee as it may in its discretion, deem fit, within the maximum amounts payable to Managing Directors in accordance with Schedule XIII to the Act, or any amendments made hereafter in this regard.
5. The appointment of the Managing Director can be terminated either by the Company or by him, by giving to the other 3 months notice in writing.

The proposed resolution is required to be passed as a Special Resolution under the amended schedule XIII to the Companies Act, 1956 and as such, the Directors commend your approval.

None of the Director, except Mr. Nitin Manohar Pradhan is concerned or interested in the said resolutions.

By Order of the Board
For Manvijay Development Company Limited



sd/-

Nitin Manohar Pradhan
Director

Date: 14th August, 2013

MANVIJAY DEVELOPMENT COMPANY LIMITED

119B, Muktaram Babu Street, 2nd Floor, Kolkatta-600 017
Phone: 033-32612627 Mob: 09322504748 Email: manvijaydcl@yahoo.com

DIRECTORS REPORT

To,
The Members,
MANVIJAY DEVELOPMENT COMPANY LIMITED
Kolkata.

Your Directors are pleased to present their Annual Report on the Business and operations of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS

The financial performance of your Company for the year ended March 31, 2013 is summarized below:

(Rupees in Lacs)

| Particulars | Year Ended 31.03.2013 | Year Ended 31.03.2012 |
|---|--------------------------|--------------------------|
| Sales | 4.51 | 5.69 |
| Expenses | 0.44 | 2.88 |
| Operating Profit | 4.07 | 2.81 |
| Less: Exceptional items | 0.30 | - |
| Profit/ (Loss)Before Depreciation & Tax | 3.77 | 2.81 |
| Less: Extraordinary items | 0.36 | - |
| Profit/ (Loss)before Tax | 3.41 | 2.81 |
| Less: Tax | 1.30 | 0.53 |
| Profit after Tax | 2.11 | 2.27 |

YEAR IN RETROSPECT

During the year, there has been change of management through SEBI (Substantial Acquisition of shares and takeovers) Regulations, 2011. The Company has not been able to generate revenue as process of change of management took during the year for more than six months, and new management led by Mr. Nitin Manohar Pradhan took control in mid January, 2013. The new management has vast experience in real estate and constructions of residential/commercial/industrial in and around Mumbai During the open offer process there was no activities/business, hence in the said financial year income & profit has declined marginally.

The Company under new management has aggrivesly exploring various realty related deals in the coming year and for that it proposed to raise capital for it.

MANVIJAY DEVELOPMENT COMPANY LIMITED

119B, Muktaram Babu Street, 2nd Floor, Kolkatta-600 017
Phone: 033-32612627 Mob: 09322504748 Email: manvijaydcl@yahoo.com

DIVIDEND

The Board of Directors does not recommend any Dividend for the year under review.

GREEN INITIATIVE IN CORPORATE GOVERNANCE

The Ministry of Corporate Affairs has undertaken "Green initiative in Corporate Governance" and allowed Companies to share documents with its shareholders through an electronic mode. Members are requested to support their green initiative by registering/updating their email addresses, in respect of shares held with the Company.

PUBLIC DEPOSITS

During the year, your Company has not accepted any Deposits under Section 58A and Section 58AA of the Companies Act, 1956, read with Companies (Acceptance of Deposits) Rules, 1975.

SUBSIDIARY COMPANIES

The Company does not have any subsidiary Company within the meaning of section 4 of the Companies Act, 1956. Thus the Company is not required to furnish a statement pursuant to the provisions of Section 212 of the Companies Act, 1956.

CONSOLIDATED FINANCIAL STATEMENTS

The Company does not have any subsidiary Company within the meaning of section 4 of the Companies Act, 1956. Thus the provisions in respect of submission of consolidated financial results are not applicable to the Company.

AUDITORS AND COMMENTS ON AUDITORS REPORT

The Statutory Auditors M/s Dharmesh M Kansara & Associates, Chartered Accountants, Mumbai, having Membership No 120856 holds office until the conclusion of the ensuing Annual General Meeting and is eligible for reappointment.

The Company has obtained a certificate as per section 224(1B) of the Companies Act, 1956 to the effect that their appointment, if made, would be within the limits prescribed therein.

DIRECTORS

Mr. Nitin Manohar Pradhan and Mrs. Hemlata Manohar Pradhan were appointed as Additional Director of the Company i.e. 14th January, 2013, pursuant to completion of open offer by them, resulting in change of management of the Company. They hold office up to the date of ensuing Annual General Meeting. Notice has been received in writing from members proposing their appointment as the Directors of the Company.

MANVIJAY DEVELOPMENT COMPANY LIMITED

119B, Muktaram Babu Street, 2nd Floor, Kolkatta-600 017
Phone: 033-32612627 Mob: 09322504748 Email: manvijaydcl@yahoo.com

CHANGE OF MANAGEMENT

Pradman Property Consortium of India Private Limited & Preses Constructions Solutions Private Limited, Mumbai based Company fully controlled by Mr. Nitin Manohar Pradhan & Mrs. Hemlata Manohar Pradhan have acquired 68.50% shareholding of the Company by making an open offer under SEBI(Substantial acquisition of shares and takeovers) Regulations, 2011, thereby resulting in change of management of the Company.

Mr. Nitin Manohar Pradhan and Mrs. Hemlata Manohar Pradhan were appointed as Additional Directors of the Company i.e. 14th January, 2013. Mr. Vijay Dalmia & Mr. Girdhar Dalmia, Directors of the Company (erstwhile management of the Company) resigned i.e. 21st January, 2013.

DIRECTORS RESPONSIBILITY STATEMENT

Pursuant to the provisions of section 217 (2AA) of the Companies Act, 1956, in relation to the Annual Financial Statements for the Financial year 2012-2013, your Directors confirm the following:

- a In the preparation of the annual accounts, applicable accounting standards have been followed along with proper explanation relating to material departures.
- b That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period.
- c That the Directors have taken sufficient and proper care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting material fraud and other irregularities.
- d That the Directors have prepared the Annual Accounts on a going concern basis.

CONSERVATION OF ENERGY, RESEARCH AND DEVELOPMENT, TECHNOLOGY ABSORPTIONS AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information required under Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 with respect to Conservation of Energy and Technology Absorption is not furnished as the Company does not fall under the category mentioned in the abovementioned rules.

MANVIJAY DEVELOPMENT COMPANY LIMITED

119B, Muktaram Babu Street, 2nd Floor, Kolkatta-600 017

Phone: 033-32612627 Mob: 09322504748 Email: manvijaydcl@yahoo.com

PARTICULARS OF EMPLOYEES

During the year under review, no employee of the Company was in receipt of remuneration exceeding the sum prescribed under section 217(2A) of the Companies Act 1956, read with the Companies (particulars of employees) Rules 1975.

LISTING

The Shares of your Company are presently listed on

- A) Calcutta Stock Exchange Limited and
- B) Uttar Pradesh Stock Exchange Limited.

The Company has paid the listing fees for the current financial year to both the Stock Exchange.

ACKNOWLEDGEMENTS

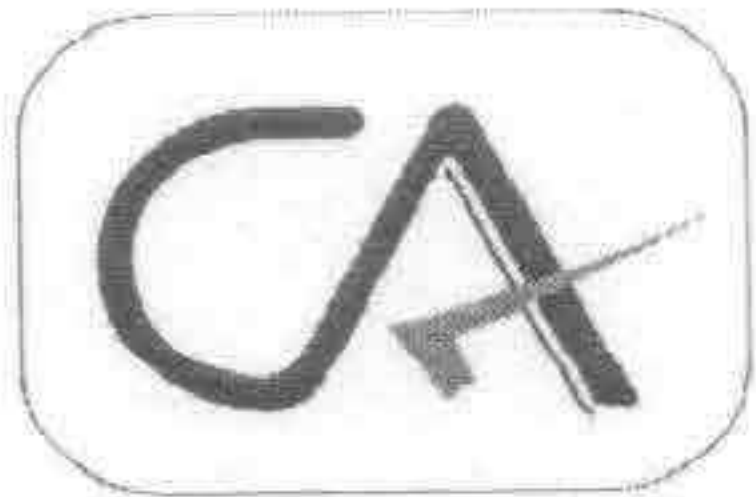
Your Directors wish to place on record their appreciation and acknowledge with gratitude the support and co-operation extended by the clients, employees, vendors, bankers investors, media financial institutions, and both the Central and State Governments and their agencies and look forward to their continued support.

By Order of the Board
For Manvijay Development Company Ltd




Nitin Manohar Pradhan
(Director)

Date: 30th April, 2013



DHARMESH M. KANSARA & ASSOCIATES
CHARTERED ACCOUNTANTS

2B/3, 2nd Floor, Bldg No.21, Dr. N. N. Shah Marg, Chirabazar, Marine Lines (East) Mumbai - 400 002 India
Email: dmkansara@yahoo.com Tel: (M) +91- 92232 64804 - +91- 98695 20686 (O) +91-022- 3244 7986

Independent Auditors' Report

To

The Members of,

MANVIJAY DEVELOPMENTS COMPANY LIMITED

Report on the Financial Statements

1. We have audited the accompanying financial statements of “**MANVIJAY DEVELOPMENT COMPANY LIMITED**” (“the Company”), which comprise the Balance Sheet as at 31st March, 2013, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956 (“the Act”). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.





-2-

4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013,
and
- (b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.





-3-

8. As required by Section 227(3) of the Act, 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 purpose 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, and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the Balance Sheet, and the Statement of Profit and Loss, comply with the Accounting Standards referred to in section 211(3C) of the Act;
- (e) On the basis of the written representations received from the directors as on 31st March, 2013, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013, from being appointed as a director in terms of Section 274(1)(g) of the Act.

FOR DHARMESH M. KANSARA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 126719W

D. M. Kansara

(Dharmesh M. Kansara – Proprietor)

M. No:- 120856

Date : 30th April, 2013

Place : Mumbai





**ANNEXURE TO THE REPORT OF THE AUDITORS TO THE MEMBERS OF
MANVIJAY DEVELOPMENTS COMPANY LIMITED
ON THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2013**

- (i) The Company has no fixed assets.
- (ii) As explained to us, there were shortages in the inventories which have been written off during the year.
- (iii) (a) According to the information and explanation given to us, the company has granted loans to the companies covered in the register maintained u/s 301 of the companies Act, 1956.

(b) The company has taken loans from companies or other parties covered in the register maintained u/s 301 of the companies Act, 1956.

(c) The rate of interest and other terms and conditions of unsecured loan taken from and/or given to the company listed in the register maintained under section 301 of the companies Act, 1956 are not prima facie prejudicial to the interest of the company.

(d) The parties have been regular in the payment of interest.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of business with regard to purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our Audit, we have not observed any continuing failure to correct major weakness in internal controls.
- (v) (a) In our opinion and according to the information and explanations given to us, transactions that need to be entered into the register in pursuance of section 301 of the Companies Act, 1956 have been so entered.

(b) According to the information and explanation given to us, the transactions have been made in pursuance of contracts or arrangements entered in the register maintained u/s 301 of the Companies Act, 1956
- (vi) The company has not accepted any deposit from the public and as such the provision of section 58A and 58 AB the Companies Act, 1956 and the rules framed there under have no application to the company.
- (vii) In our opinion and explanation given to us the company has internal audit system commensurate with its size and nature of its business.
- (viii) According to the information and explanation given by the management, the maintenance of cost records has not been prescribed in the case of the Company for the period under section 209(1) (d) of the Companies Act, 1956.





- (ix) (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2013 for a period of more than six months from the date of becoming payable.
- (b) According to the information and explanations given to us and as per books and record examined by us, there are no such statutory dues, which have not been deposited on account of any dispute.
- (x) The company has positive net worth at the end of the financial year. The company has no accumulated losses and has not incurred any cash losses during the current financial year and immediately preceding financial year.
- (xi) According to the information and explanation given to us and as per the books and records examined by us, the Company has not defaulted in repayment of dues to any financial institutions or banks. The company has not issued any debentures.
- (xii) According to the information and explanation given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The Company does not fall within the category of Chit Fund / Nidhi / Mutual Benefit Fund/ Society and hence the related reporting requirements of the Orders are not applicable.
- (xiv) According to the information and explanations given to us, the Company is dealing or trading in shares, securities, debentures and other investments and the company has maintained proper records of transactions and contracts and timely entries have been made therein.
- (xv) The Company has not given a guarantee jointly with other company to financial institution and bank for loan taken by others from the financial institution and bank.
- (xvi) During the year the company has not raised any term loans.
- (xvii) According to the information and explanations given to us and as per the books and records examined by us, as on the date of the Balance Sheet, the funds raised by the Company on short term basis not been applied for long term investment.
- (xviii) The Company has not made preferential allotment of shares during the year, to the parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The company does not have any outstanding debentures.





-3-

- (xx) The company has not raised money through public issue during the year.
- (xxi) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practice in India, we have neither come across any instance of fraud on or by the Company, noticed and reported during the year, nor have we been informed of such case by the management.

FOR DHARMESH M. KANSARA & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN: 126719W

D. M. Kansara



(Dharmesh M. Kansara – Proprietor)

M. No - 120856

Date : 30th April, 2013

Place : Mumbai

MANVIJAY DEVELOPMENT CO LTD
BALANCE SHEET AS AT 31st MARCH 2013

| Note No. | PARTICULARS | As at 3/31/2013 | As at 3/31/2012 |
|-------------------------------|-------------------------------|-------------------------|-------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| 2 | Share capital | 2,400,000 | 2,400,000 |
| 3 | Reserves and surplus | 341,080 | 129,680 |
| | Sub-total | <u>2,741,080</u> | <u>2,529,680</u> |
| Current liabilities | | | |
| 4 | Short-term borrowings | 120,000 | - |
| | Trade payables | - | - |
| 5 | Other current liabilities | 25,000 | 5,000 |
| 6 | Short-term provisions | 183,329 | 53,329 |
| | Sub-total | <u>328,329</u> | <u>58,329</u> |
| | TOTAL | <u><u>3,069,409</u></u> | <u><u>2,588,009</u></u> |
| ASSETS | | | |
| Non-current assets | | | |
| | Fixed assets | | |
| | Tangible assets | - | - |
| | Sub-total | <u>-</u> | <u>-</u> |
| Current assets | | | |
| | Current Investments | - | - |
| 7 | Inventories | - | 30,381 |
| 8 | Trade Receivables | 250,000 | - |
| 9 | Cash and Bank Balance | 105,000 | 1,904 |
| 10 | Short-term loans and advances | 2,714,409 | 2,555,724 |
| | Other current assets | - | - |
| | Sub-total | <u>3,069,409</u> | <u>2,588,009</u> |
| | TOTAL | <u><u>3,069,409</u></u> | <u><u>2,588,009</u></u> |

1 Accompanying Notes are an integral part of the financial statements

As per our Report of even date
For Dharmesh M. Kansara & Associates
FRN : 126719W
Chartered Accountants

[DHARMESH M KANSARA - Proprietor]
Membership No. 120856

Place : Mumbai
Dated : 30th April, 2013

For Manvijay Development Co Ltd

Director

Place : Mumbai
Dated : 30th April, 2013

Director



MANVIJAY DEVELOPMENT CO LTD
STATEMENT OF PROFIT & LOSS ACCOUNT FOR YEAR ENDED 31st MARCH 2013

| Note No. | PARTICULARS | YEAR ENDED 3/31/2013 | YEAR ENDED 3/31/2012 |
|----------|---|--------------------------|-------------------------|
| A | INCOME FROM OPERATIONS | | |
| 11 | Revenue from operations (gross) | 250,000 | 429,000 |
| 12 | Other income | 201,177 | 139,901 |
| | TOTAL REVENUE: | 451,177 | 568,901 |
| | EXPENDITURE | | |
| 13 | Change in Inventories | - | 186,750 |
| | Employee benefits expense | - | - |
| | Finance costs | - | - |
| | Depreciation and amortisation expense | - | - |
| 14 | Other expenses | 43,695 | 101,446 |
| | TOTAL EXPENDITURE: | 43,695 | 288,196 |
| | | 109,776 | |
| | Profit / (Loss) before exceptional and extraordinary items and | 407,482 | 280,705 |
| | Exceptional items | (30,381) | - |
| | Profit / (Loss) before extraordinary items and tax | 377,100 | 280,705 |
| | Extraordinary items | (35,700) | - |
| | Profit / (Loss) before tax | 341,400 | 280,705 |
| | Tax expense: | | |
| | Current Tax | | |
| | Current tax expense for current year | 130,000 | 53,329 |
| | Current tax expense relating to prior years | - | - |
| | Deferred tax | - | - |
| | Sub-total | 130,000 | 53,329 |
| | Profit / (Loss) from continuing operations | Sub-total 211,400 | 227,376 |
| B | DISCONTINUING OPERATIONS | | |
| | Profit/(Loss) from discontinuing operations | Sub-total - | - |
| | Profit / (Loss) for the year | TOTAL 211,400 | 227,376 |
| 15 | Earnings per Equity Share of face value of Rs. 10 Each. | | |
| | Basic | 0.88 | 0.95 |
| | Diluted | - | - |

1 Accompanying Notes are an integral part of the financial statements

As per our Report of even date
For Dharmesh M. Kansara & Associates
FRN : 126719W
Chartered Accountants

[DHARMESH M KANSARA - Proprietor]
Membership No. 120856

Place : Mumbai
Dated : 30th April, 2013

For Manvijay Development Co Ltd

Director

Place : Mumbai
Dated : 30th April, 2013

Director



MANVIJAY DEVELOPMENT CO LTD
Notes on Financial Statements for the Year ended 31st March 2013

| Note No. | Particulars | As at 3/31/2013 | As at 3/31/2012 |
|----------|--|-----------------------|-----------------------|
| 2.00 | SHARE CAPITAL | | |
| 2.01 | Authorised Share Capital | 2,400,000 | 2,400,000 |
| | 2,40,000 Equity shares of Rs. 10/- each (P.Y 2,40,000) | 2,400,000 | 2,400,000 |
| 2.02 | Issued Subscribed and Paid up | 2,400,000 | 2,400,000 |
| | 2,40,000 Equity shares of Rs. 10/- each fully paid up (P.Y 2,40,000) | 2,400,000 | 2,400,000 |
| | TOTAL : | | |
| | | 2,400,000 | 2,400,000 |
| 2.03 | The details of Share holders more than 5% shares: | | |
| | | As at 31st March 2013 | As at 31st March 2012 |
| | Particulars | Number of Share | % held |
| | Name of the Share Holders | | |
| | Pradman Property Consortium of India P L | 105,300 | 43.88% |
| | Preses Constructions Solutions Pvt Ltd | 59,100 | 24.63% |
| | Anand Bhiwaniwala | - | - |
| | Laxmikant Bagaria | - | - |
| | Vijay Dalmia | - | - |
| | Girdhar Gopal Manish Kr. HUF | - | - |
| | | 240,000 | 240,000 |
| 2.04 | The reconciliation of the number of shares outstanding is set out below: | | |
| | | As at 31st March 2013 | As at 31st March 2012 |
| | Particulars | Number of Share | Amount |
| | Equity Shares.at the beginning of year | 240,000 | 2,400,000 |
| | Add: Shares issued | - | - |
| | Less: Shares cancelled | - | - |
| | Equity Shares at the end of the year | 240,000 | 2,400,000 |
| 3.00 | RESERVES & SURPLUS | | |
| 3.01 | General Reserve : | 92,000 | 92,000 |
| | As per last Balance Sheet | - | - |
| | Add: Transferred from Statement of Profit & Loss Account | 92,000 | 92,000 |
| | Sub-Total (a) : | | |
| | | 92,000 | 92,000 |
| 3.02 | Profit & Loss Accounts: | 37,680 | (189,696) |
| | As per last Balance Sheet | 211,400 | 227,376 |
| | Add: Profit for the year | 249,080 | 37,680 |
| | Sub-Total (b) : | 249,080 | 37,680 |
| | Total (a+b) | 341,080 | 129,680 |
| 4.00 | SHORT TERM BORROWINGS: | | |
| | LOANS PAYABLE ON DEMAND | - | - |
| | From Other Parties | - | - |
| | LOANS & ADVANCES FROM RELATED PARTIES : | | |
| | From Director | 20,000 | - |
| | From Body Corporate | 100,000 | - |
| | TOTAL : | 120,000 | - |



MANVIJAY DEVELOPMENT CO LTD
Notes on Financial Statements for the Year ended 31st March 2013

| Note No. | Particulars | As at 3/31/2013 | As at 3/31/2012 |
|--------------|--|------------------------------|------------------------------|
| 5.00 | OTHER CURRENT LIABILITIES | | |
| | Professional Fees Payable | 10,000 | - |
| | Auditor's Remunerations | 15,000 | 5,000 |
| | TOTAL : | 25,000 | 5,000 |
| 6.00 | SHORT TERM PROVISIONS: | | |
| | Provision for Income Tax | 183,329 | 53,329 |
| | TOTAL : | 183,329 | 53,329 |
| 7.00 | INVENTORIES | | |
| | Stock-In-Trade (at cost) | | |
| | Quoted Share | | |
| | | As at 31st March 2013 | As at 31st March 2012 |
| | | Number of Share | Amount |
| | SICAL LOGISTICS LTD (Rs. 10/- each) | - | 17 |
| | SICAGEN INDIA LIMITED (Rs. 10/- each) | - | 17 |
| | REL INDUSTRIES LTD (Rs. 10/- each) | - | 14 |
| | SAKTHI FINANCE LTD (Rs. 10/- each) | - | 500 |
| | RELIANCE POWER LTD (Rs. 10/- each) | - | 1 |
| | REL COMMUNICATION LTD (Rs. 5/- each) | - | 7 |
| | TOTAL: | - | 556 |
| | Market Value of Quoted Share | 0 | 18,131 |
| 8.00 | TRADE RECEIVABLE | | |
| | Income Receivable | 250,000 | - |
| | TOTAL: | 250,000 | - |
| 9.00 | CASH AND BANK BALANCE | | |
| | In current account with a Bank | 100,000 | 1,904 |
| | Cash in Hand | 5,000 | - |
| | TOTAL: | 105,000 | 1,904 |
| 10.00 | SHORT TERM LOANS & ADVANCES | | |
| | (a) Security deposits | - | 35,700 |
| | (b) Loans and Advances | | |
| | - Unsecured, considered good to body corporate - Related Party | 193,536 | 254,610 |
| | (c) Advance Tax, SA Tax, TDS | 114,701 | 39,538 |
| | (d) Other Loans and Advances | | |
| | - Unsecured, considered good to body corporate - Related Party | 2,406,172 | 2,225,876 |
| | TOTAL: | 2,714,409 | 2,555,724 |



MANVIJAY DEVELOPMENT CO LTD

Notes on Financial Statements for the Year ended 31st March 2013

The previous year figures have been regrouped / reclassified wherever necessary to conform to the current year presentation

| Note No. | Particulars | YEAR ENDED 3/31/2013 | YEAR ENDED 3/31/2012 |
|--|--|-------------------------|-------------------------|
| 11.00 REVENUE FROM OPERATIONS: | | | |
| | Other Operating Revenues | 250,000 | 429,000 |
| | TOTAL: | 250,000 | 429,000 |
| 12.00 OTHER INCOME: | | | |
| | Interest Income | 200,329 | 47,089 |
| | Dividend Income | 848 | 833 |
| | Net gain on sale of Long Term Investments | - | 91,979 |
| | TOTAL: | 201,177 | 139,901 |
| 13.00 CHANGE IN INVENTORIES OF STOCK-IN-TRADE | | | |
| | <u>Inventories at the end of the year</u> | | |
| | - Stock-in-trade | - | 30,381 |
| | Sub-Total (a) : | - | 30,381 |
| | <u>Inventories at the beginning of the year</u> | | |
| | - Stock-in-trade | 30,381 | 217,131 |
| | Sub-Total (b) : | 30,381 | 217,131 |
| | Net (Increase) / Decrease | Total (a - b) : | 186,750 |
| 14.00 OTHER EXPENSES | | | |
| | Statutory Audit Fees | 15,000 | 5,000 |
| | Filing Fees | 61 | 1,926 |
| | Legal & Professional Fees | 28,427 | 8,800 |
| | Rates and Taxes | - | 4,350 |
| | Listing Fees | - | 76,780 |
| | Advertisement | - | 4,140 |
| | Printing and Stationery | - | 450 |
| | Sundry Expenses | 207 | - |
| | TOTAL: | 43,695 | 101,446 |
| 14.01 PAYMENT TO AUDITORS AS: | | | |
| | a) Auditors | | |
| | - Statutory Audit Fees | 15,000 | 5,000 |
| | - Tax Audit Fees | - | - |
| | - Taxation Consultancy | - | - |
| | b) Certification and Other Consultancy | - | - |
| | c) Levies | - | - |
| | Total | 15,000 | 5,000 |
| 15.00 EARNING PER SHARE | | | |
| | Net Profit after Tax as per statement of Profit & Loss account attributable to Equity Share holder | 211,400 | 227,376 |
| | Total No. of Shares Outstanding | 240,000 | 240,000 |
| | Weighted Average No. of Shares Outstanding | 240,000 | 240,000 |
| | EPS | 0.88 | 0.95 |
| | Diluted EPS | 0.88 | 0.95 |



MANVIJAY DEVELOPMENT CO LTD
Notes on Financial Statements for the Year ended 31st March 2013

| Note No. | Particulars | As at 3/31/2013 | As at 3/31/2012 |
|-------------|---|--------------------|--------------------|
| 1.00 | SIGNIFICANT ACCOUNTING POLICIES | | |
| 1.01 | Basis of preparation of Financial Statements : The financial statements are prepared under the historical cost convention, in accordance with applicable mandatory accounting standards issued by the Institute of Chartered Accountants of India and relevant provisions of the Companies Act, 1956. | | |
| 1.02 | Valuation of Inventories : Shares / Securities held as stock-in-trade are valued at cost. During the year there is no Closing Inventories. | | |
| 1.03 | Dividend : Dividend from Companies is accounted as income in the year in which they are received. | | |
| 1.04 | Employee Retirement Benefits : The provision of the payment of the Gratuity Act, 1972 and the Employees Provident Fund and Miscellaneous Act, 1952 are not applicable to the Company during the year and hence no Provision has been made in the Account. | | |
| 1.05 | Current Tax and Deferred Tax : Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961 Deferred tax is recognised, subject to consideration of prudence, on timing difference, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future tax income will be available against which such deferred tax asset can be realised. | | |
| 1.06 | Borrowing Costs: Borrowing cost which are directly attributable to the acquisition/construction of Qualifying Assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue. | | |
| 1.07 | Earning per share : Basic EPS is computed using the weighted average number of equity shares outstanding during the year. Diluted EPS is computed using the weighted average number of equity and diluted equity equivalent shares outstanding during the year except where the results would be anti-dilutive. | | |
| 1.08 | Deferred Tax : Deferred Tax Assets / Liabilities have not been recognized since there is no virtual certainty of future taxable income available to realize such assets. | | |
| 1.09 | Expenditure / Income in Foreign Currency : Rs. NIL (Previous Year Rs. NIL) | | |
| 1.10 | Figures of the previous year have been regrouped and / or rearranged wherever necessary. | | |
| 1.11 | Revenue Recognition: Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is recognized when the significant risks and rewards of the services have passed to the Service Recipient | | |

