

# **DEVINSU TRADING LIMITED**

28<sup>th</sup> ANNUAL REPORT 2012-13

## **BOARD OF DIRECTORS**

Mr. Ajay Gupta  
Mr. Venugopal Nair  
Mr. Arun Goel

## **REGISTERED OFFICE**

123, Free Press House, 215,  
Nariman Point, Mumbai - 400 021

## **AUDITORS**

**M/s R. K. Chapawat & Co.,**  
Chartered Accountants,  
122, Shripal Shopping Centre,  
Opp. Axis Bank, Agashi Road,  
Virar (West), Dist. Thane - 401 303

**NOTICE** is hereby given that the 28<sup>th</sup> Annual General Meeting of the members of Devinsu Trading Limited will be held on Saturday 27<sup>th</sup> July, 2013 at 123, Free Press House, 215, Nariman Point, Mumbai – 400 021 at 3.30 p.m. to transact the following business :

**Ordinary Business:**

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2013 and the Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Arun Goel, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.

For and on behalf of the Board of Directors  
**Devinsu Trading Limited**

  
**Director**

**Place :** Mumbai  
**Date :** 27.05.2013

**NOTES**

1. A Member entitled to attend and vote at the meeting is entitled to appoint Proxy to attend and vote on a poll instead of himself / herself and the Proxy so appointed need not be a Member of the Company. In order to be effective, Proxy Form must be lodged with the Company not less than 48 hours before the commencement of the Meeting.
2. The Register of members and the Share Transfer books of the Company will remain closed from 20<sup>th</sup> July, 2013 to 27<sup>th</sup> July, 2013 (both days inclusive).

## Directors' Report

To,  
The Members

The Directors have pleasure in presenting the 28<sup>th</sup> Annual Report of your Company together with the audited financial results for the year ended on 31<sup>st</sup> March, 2013.

### **Financial Results**

Particulars	(Amount in ₹)	
	For the year ended 31 <sup>st</sup> March, 2013	For the year ended 31 <sup>st</sup> March, 2012
Total Income	10,73,206	896,374
Profit before Depreciation & Tax	8,29,761	(18,405)
Less : Depreciation	521	549
Profit Before Tax	8,29,240	(18,954)
Less : Provision for Tax	1,52,107	-
Net Profit After Tax	6,77,133	(18,954)

### **Performance**

During the year the total income of the Company is Rs. 10,73,206/- as against Rs. 8,96,374/- of the previous year and the profit before depreciation and tax during the year was Rs. 8,29,761/- as against Rs. (18,405)/- in the previous year. Barring unforeseen contingencies, the performance of the Company in the year 2012-13 is expected to be satisfactory.

### **Dividend**

In order to conserve resources for the development of business of the Company, the Board of Directors regrets their inability to recommend dividend for the year 2012-13.

### **Directors**

Mr. Arun Goel retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

### **Fixed Deposits**

The Company has not accepted deposits from the public during the period under review.

### **Auditors**

M/s R. K. Chapawat & Co., Chartered Accountants, Mumbai, hold office as statutory auditors of the Company until the conclusion of the ensuing Annual General Meeting. It is proposed to reappoint them as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting pursuant to the provisions of Section 224 (1B) of the Companies Act, 1956. Your Company has received a certificate from M/s R. K. Chapawat & Co., Chartered Accountants confirming their eligibility for reappointment.

**Particulars of Employees**

During the year under report, the Company had not employed any employee whose particulars are required to be disclosed in this report pursuant to section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

**Conservation of Energy, Technology absorption, Foreign Exchange Earnings & Outgo**

During the year under review, the Company had not carried out any activity, the particulars in respect of which are required to be disclosed in this report pursuant to section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

**Compliance Certificate**

As required under Section 383(A)(1) of the Companies Act, 1956, Compliance Certificate from Secretary in Whole-time practice is attached herewith.

**Directors' Responsibility Statement**

The Directors confirm that:

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- II. Appropriate accounting policies have been selected and applied 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 period ended on that date.
- III. Proper and sufficient care have been taken 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 fraud and other irregularities.
- IV. The annual accounts have been prepared on a going concern basis.

For & On Behalf of the Board of Directors

  
Director

  
xvii Director

Place : Mumbai

Date : 27.05.2013

**G.B.B. BABUJI, B.Com (Hons), FCS**

**Company Secretary**  
FCS 1182, CP No.8131

**48-203, Seawoods Estates, Phase II**  
**Palm Beach Road, Nerul**  
**Navi Mumbai 400706**  
Mobile : 9322653720/9819099046  
e-mail: gbbbabuji@yahoo.co.in

**Compliance Certificate**

(Pursuant to proviso of sub-section (1) of Section 383A of the Companies Act, 1956)  
[See Rule 3 of The Companies (Compliance Certificate) Rules, 2001]

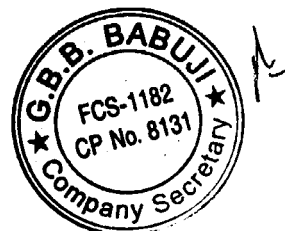
To,

The Members  
**M/s. DEVINSU TRADING LIMITED**  
123, Free Press House,  
215, Nariman Point,  
Mumbai-400 021.

CIN : L51900MH1985PLC036383  
Authorised Share Capital: Rs.1,00,00,000/-  
Paid up Share Capital: Rs.50,00,000/-

I have examined the registers, records, books and papers of **M/s. DEVINSU TRADING LIMITED**, (CIN **L51900MH1985PLC036383** - Regn No. No.11-036383) 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 31<sup>st</sup> March, 2013 (financial year). In my opinion and to the best of my information and according to the examination 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:

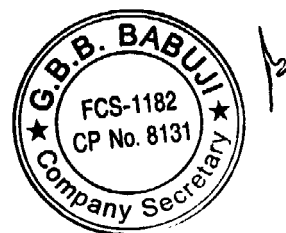
1. The Company has kept and maintained registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Register of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the act and the rules made thereunder.
3. The Company being a Public Limited Company, comments are not required.
4. The Board of Directors duly met 12 times on April 07, 2012, April 12, 2012, April 15, 2012, May 30, 2012, July 14, 2012, July 17, 2012, August 02, 2012, August 25, 2012, October 15, 2012, November 01, 2012, January 09, 2013 and February 04, 2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.



5. The Company has closed its Register of Members and Transfer Books from July 20, 2012 to July 27, 2012 (both days inclusive) during the financial year.
6. The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2012 was held on July 27, 2012 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 Extraordinary General Meeting of the Company was held during the financial year.
8. The Company has not advanced any loan to its Directors or persons or firms or companies referred to in section 295 of the Act.
9. The Company has not entered into any contract falling within the purview of section 297 of the Act.
10. The entries as required under section 301(3) of the Act, have been made in the Register.
11. There were no instances falling within 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 certificate during the financial year.
13. During the financial year
  - a) there was no allotment/transfer/transmission of securities.
  - b) the Company has not deposited any amount in a separate Bank Account as no dividend was declared.
  - c) the Company was not required to post warrants to any member of the Company as no dividend was declared.
  - d) the Company has not declared any dividend and there were no deposit matured, or matured debentures and the interest accrued thereon etc. the provision of transfer of unclaimed or unpaid Accounts to the Investors Education and Protection Fund does not apply to the Company.
  - e) the Company has duly complied with the requirements of section 217 of the Act.



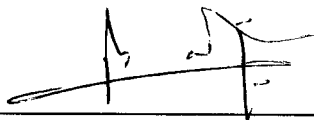
14. The Board of Directors of the Company is duly constituted. There was no appointment of Additional Directors, Alternate Director or Director to fill causal vacancy during the financial year.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar of Companies, or such other authorities as prescribed under various provisions of the Act during the year under review.
18. The Directors have disclosed their interest in the 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/other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transaction necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of the shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the provisions of Section 58A during the financial year.
24. The Company has not made any borrowing during the financial year ended 31<sup>st</sup> March, 2013.
25. The Company has not made loans and investments, or given guarantees or provided security to other bodies corporate during the financial year..
26. The Company has not altered the provisions of the Memorandum of Association with respect to the situation of the 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 object of the Company during the 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 year under scrutiny.
29. The Company has not altered the provisions of the Memorandum of Association with respect to share capital of the Company during the year under scrutiny.

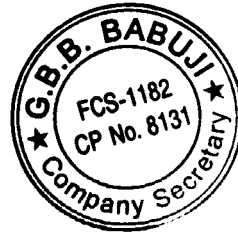


30. The Company has not altered its Articles of Association during the financial year.
31. There were no prosecution(s) initiated against or show cause notices received by the Company, during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not constituted Provident Fund pursuant to Section 418 of the Act, during the financial year.

Place: Mumbai

Date: May 27, 2013

Signature:   
Name of Company Secretary: **G.B.B. Babuji**  
CP No.: 8131





**ANNEXURE 'A'**

**M/s. DEVINSU TRADING LIMITED**


**Statutory Registers**

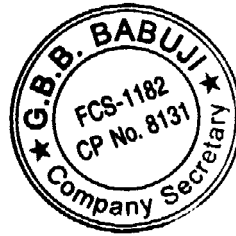
1. Register of Member U/s 150
2. Register of Directors, Managing Director, Manager and Secretary U/s 303
3. Register of Directors shareholdings U/s 307
4. Minutes Book of all Board Meetings and general Meetings U/s 193 of the Act

**Other Registers**

1. Register of Share Transfers

Place: Mumbai  
Date: May 27, 2013

Signature:   
Name of Company Secretary: **G.B.B. Babuji**  
CP No.: 8131



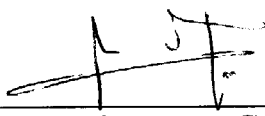
**ANNEXURE 'B'**

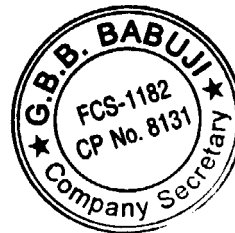
**M/s. DEVINSU TRADING LIMITED**

**Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the Financial Year ended 31<sup>st</sup> March, 2013**

<b>Sr No.</b>	<b>Form No.</b>	<b>Filed Under Section</b>	<b>For</b>	<b>Date of Filing</b>	<b>Whether filed on time Yes/No.</b>	<b>If delay in filing whether requisite additional fee paid Yes/ No.</b>
1.	Form 66	383A	Submission of Compliance Certificate	20/08/2012 SRN P88530449	Yes	NA
2.	Balance Sheet Form No. 23AC/ACA XBRL	220	Annual requirement for the year ended 31 <sup>st</sup> March, 2012	27/12/2013 SRN Q05081583	Yes	NA
3.	Annual return Form No. 20B	159	Annual requirement for the year ended 31 <sup>st</sup> March, 2012	04/09/2012 SRN P88729686	Yes	N.A.

Place: Mumbai  
Date: May 27, 2013

Signature:   
Name of Company Secretary: **G.B.B. Babuji**  
CP No.: 8131



**R. K. CHAPAWAT & CO.**  
**CHARTERED ACCOUNTANTS**

122, Shripal Shopping Center,  
Nr. Petrol Pump, Agashi Road,  
Virar (W), Dist. Thane - 401 303.  
Tel.: 0250-2513406 / 9323791318  
Email : ravindra\_chapawat@rediffmail.com  
rkchapawat@gmail.com  
Website : rkchapawat.co.icaai.org.in

Ref :

Date : 27 MAY 2013

**INDEPENDENT AUDITOR'S REPORT**  
**To the Members of Devinsu Trading Limited.**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of Devinsu Trading Limited , which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

2. 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956. 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.

**Auditor's 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 misstatement.
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.



**R.K. CHAPAWAT & CO.**  
**CHARTERED ACCOUNTANTS**

122, Shripal Shopping Center,  
Nr. Petrol Pump, Agashi Road,  
Virar (W), Dist. Thane - 401 303.  
Tel.: 0250-2513406 / 9323791318  
Email : ravindra\_chapawat@rediffmail.com  
rkchapawat@gmail.com  
Website : rkchapawat.co.icaai.org.in

Ref :

Date : \_\_\_\_\_

**Opinion**

6. In our opinion and to the best of our information and according to the explanations given to us, the 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;
  - (b) in the case of the Profit and Loss Account, of the profit for the year ended on that date; and
  - (c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

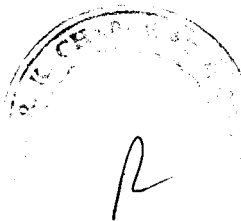
**Report on Other Legal and Regulatory Requirements**

7. As required by the Companies (Auditor's Report) Order, 2003 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.
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, 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 subsection (3C) of section 211 of the Companies Act, 1956;
  - e. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For R.K. Chapawat & Co.  
Chartered Accountants  
Firm No. W101708



Ravindra Chapawat  
Partner  
M.No. 037720



**R. K. CHAPAWAT & CO.**  
**CHARTERED ACCOUNTANTS**

122, Shripal Shopping Center,  
Nr. Petrol Pump, Agashi Road,  
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Tel.: 0250-2513406 / 9323791318  
Email : ravindra\_chapawat@rediffmail.com  
rkchapawat@gmail.com  
Website : rkchapawat.co.licai.org.in

Ref :

Date : 27/03/13

**Devinsu Trading Limited.**

**ANNEXURE TO THE AUDITORS' REPORT 31<sup>st</sup> MARCH 2013**

(Referred to the paragraph 3 of our report of even date)

1) In respect of fixed assets:-

- a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
- b) The Management has physically verified fixed assets during the year in accordance with program of verification of fixed assets at reasonable intervals. According to information and explanation given to us no material discrepancies were noticed on verification.
- c) In our opinion and according to information and explanation given to us, no substantial part of fixed assets has been disposed off by the Company during the year, and therefore it does not effect the going concern assumption.

2) In respect of Inventories:-

There are no inventories in the company.

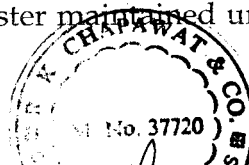
3) In respect of Loans

- a) According to Information and explanations furnished to us, the company during the year has not granted any loans to companies , firms or other parties as per the register maintained under section u/s 301 of the companies act ,1956.
- b) The company has not taken unsecured loans from its directors and shareholders the rate of interest and other terms and conditions of above loan are not prima facie prejudicial to the interest of company .

4) In our opinion and according to information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business for the purchase of inventory, fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

5) In respect of transaction entered in the register maintained in pursuance of section 301 of the companies Act, 1956

- a) In our opinion and according to the information and explanation given to us, the particulars of all contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register maintained under the said section wherever it is applicable



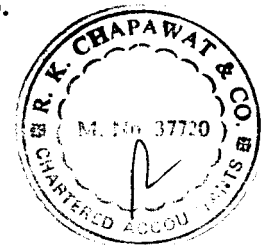
- b) In our opinion and according to the information and explanations given to us, the transactions which have been entered into, pursuant to contracts that have been entered in the registered maintained under section 301 of the Companies Act, 1956, have been made at prices and terms which are reasonable having regard to prevailing market prices at the relevant times and conditions in the context of such transactions.
- 6) The company has not accepted any deposits from public within the meaning of Sections 58A and 58AA .
- 7) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- 8) We are informed that the Central Govt. has not prescribed for the maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956 for the period under review of the Company.
- 9) a) According to the records of the Company and the information and explanations given to us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales- Tax, Wealth-Tax, Custom Duty, Excise Duty, Cess and any other statutory dues applicable to it.
- b) No undisputed amount payable in respect of Income tax, Sales tax, Wealth Tax, Custom Duty, Excise Duty, Cess were in arrears as at 31<sup>st</sup> March 2013 for a period of more than six month from the date they become payable.
- 10) Company has neither accumulated losses nor has it incurred cash loss in the financial year under report and in the immediately preceding financial Year.
- 11) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in the repayment of dues to financial institutions, banks as at the Balance Sheet date.
- 12) 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, debentures and other securities.
- 13) In our opinion, the Company is not a chit fund company or a nidhi /mutual benefit Fund/society, therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 14) In our opinion, the company is not dealing in or trading in share, securities, debentures and other investments. Accordingly, the provision of clause 4 (xiv) of the Companies (Auditors' Report) Order, 2003 are not applicable to the company.

- 15) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not raised term loans during the year.
- 17) To the best of our knowledge and belief and according to the information and explanations given to us, the funds raised on short-terms basis have not been used during the year for long-term investment.
- 18) In our opinion and according to information and explanations given to us, the Company has not made any preferential allotment of share during the year to the parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- 19) The Company has not issued any debentures during the year.
- 20) The Company has not raised any money by public issue during the year.
- 21) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the course of our audit.

For R.K.Chapawat & Co.  
Chartered Accountants  
F.R. No.101708W

*Ravindra Chapawat*

Ravindra Chapawat  
Partner  
M.No. 037720



Place: Mumbai

Date:

Devinsu Trading Ltd

BALANCE SHEET AS AT 31-03-2013

	Note	31 March,2013	31 March,2012
		₹	₹
<b>EQUITY AND LIABILITIES</b>			
<u>Shareholders' Fund</u>			
Share Capital	2	5,000,000	5,000,000
Reserves and Surplus	3	28,375,003	27,699,891
		33,375,003	32,699,891
<u>Non-Current Liabilities</u>			
Other Long Term Liabilities	4	214,500	214,500
<u>Current Liabilities</u>			
Other Current Liabilities	5	8,000	12,170
<b>TOTAL</b>		<b>33,597,503</b>	<b>32,926,561</b>
<b>ASSETS</b>			
<u>Non-Current Assets</u>			
Fixed Assets - Tangible	6	9,908	10,429
<u>Non-Current Investments</u>	7	32,213,111	30,066,042
Long - term loans and advances	8	310,129	410,279
<u>Current Assets</u>			
Current Investments	9	955,596	2,350,000
Cash and Cash Equivalents	10	35,510	89,811
Sundry Receivable	11	73,250	-
<b>TOTAL</b>		<b>33,597,503</b>	<b>32,926,561</b>

Significant Accounting Policies

Notes on Financial Statements 1 to 13

As per our report of even date

For R.K.Chapawat & Co.

Chartered Accountants

FRN - W101708

*Ravindra Chapawat*

Ravindra Chapawat

Partner

M. No. - 037720



For and on behalf of  
the Board of Directors

*A. V. Venugopal*  
Director

*A. V. Venugopal*  
Director

Place : Mumbai

Date : 27-05-2013



## Devinsu Trading Ltd

## STATEMENT OF PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDED 31-03-2013

	Note	31 March,2013	31 March,2012
		₹	₹
<b>INCOME</b>			
Non Operative Income	12	1,073,206	896,374
Total Revenue		1,073,206	896,374
<b>EXPENDITURE</b>			
Other Expenses	13	243,445	914,779
Depreciation and amortization expense	5	521	549
Total Expenses		243,966	915,328
PROFIT/ (LOSS) BEFORE TAX		829,240	(18,954)
Tax expense			
Current Tax		152,107	-
Profit ( Loss) for the period		677,133	(18,954)
Prior period Adjustment		2,021	-
PROFIT/ (LOSS) FOR THE YEAR		675,112	(18,954)
Earning per equity shares of face value of Rs.10 each			
Basic and Diluted	1.1	1.35	(0.038)

Significant Accounting Policies

Notes on Financial Statements

1 to 13

As per our report of even date

For R.K.Chapawat &amp; Co.

Chartered Accountants

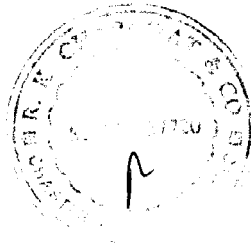
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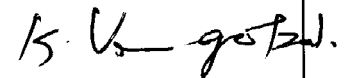
Ravindra Chapawat

Partner

M. No. - 037720

For and on behalf of  
the Board of Directors

  
Director



Director

Place : Mumbai

Date : 27-05-2013

## Devinsu Trading Ltd.

### Cash Flow Statement for the year 2012 -2013

		YEAR ENDED 31-03-2013		YEAR ENDED 31-03-2012
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>				
<b>Net Profit before tax but after prior period adjustment as per Profit &amp; Loss A/c</b>		<b>827,219</b>		<b>(18,954)</b>
Add: Depreciation	521		549	
Profit/ (Loss) on sale of Investments	(162,091)	(161,570)	29,574	30,123
Operating profit before working capital changes		665,649		11,169
Adjusted for				
Trade & Other Receivables	26,900		122,175	
Trade Payables & Other Liabilities	(4,170)	22,730	(280,974)	(158,799)
Cash Generated From Operations		688,379		(147,630)
<b>Less Direct Tax Paid</b>		<b>152,107</b>		
Net cash from Operating activities		536,272		(147,630)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Profit/ (Loss) on sale of Investments	(162,091)		29,574	
Purchase / (Sale ) of Investments	752,664	590,573	(63,619)	(34,045)
Net Cash in investing activities		590,573		(34,045)
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS		(54,301)		(113,585)
Cash & Cash Equivalents at the start of the year		89,811		203,396
Cash & Cash Equivalents at the close of the year		35,510		89,811

As per our report of even date

For and on behalf of the Board of Directors

For R.K.Chapawat & Co.

Chartered Accountants

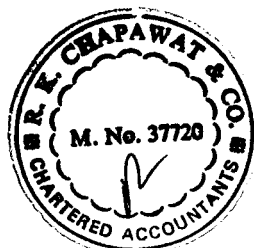
FRN - W101708

*Ravindra Chapawat*

Ravindra Chapawat

Proprietor

M. No. - 037720



*Atulya*  
Director

*K. K. Kumbhar*  
Director

Place : Mumbai

Date : 27-05-2013

## Corporate information

Devinsu Trading Ltd. (L51900MH1985PLC036383)(the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its Shares are listed on the Bombay Stock Exchange Limited in India. The company is presently engaged in non-operational activities of investments in Shares and securities and renting of Immovable Properties.

## 1 Significant Accounting Policies

a) Basis of Preparation of Financial Statements

The Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principals and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

b) Revenue recognition

The Company follows mercantile system of accounting and recognises significant items of income.

c) Fixes Assets

Fixed Assets are stated at cost of acquisition cost less accumulated depreciation.

## d) Depreciation is provided on written down value method as per the provisions of the Income Tax Act, 1961

e) Investments

Long term investments are carried at cost.

f) Provision for Current Tax

Provision for current Income Tax is made on the taxable income under the Income Tax Act, 1961.

g) Provisions, Contingent Liabilities and Contingent Assets

There are no contingent Liabilities and Assets at the end of the year.

## 1.1 Other Notes

## a) Earning per shares

Basic and Diluted earnings per equity shares

Numerator - profit after tax and Preference Dividend

Donominator - weighted average number of equity shares

Nominal value per equity shares

	2012-13	2011-12
	675,112	(18,954)
	500,000	500,000
	1.35	(0.038)

## b) The company has not received intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together with interest paid / payable under this Act have not been given.

## c) Deferred Tax Assets of Rs. 27,832 is in respect of Unabsorbed Losses. However the same is not recognised in the books as the company does not envisage profit in near future.

## d) As the Company does not have distinguishable business segments, the requirement to give segment reporting as per Accounting Standard (AS 17) on Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.

## e) No related party transaction are identified by the management.

## f) Balance of debtors, creditors and other advances are subject to confirmation. However, in the option of the Board, Current Assets, Loans and Advances have value which on realisation, in the ordinary course of business would atleast be equal to the amount at which they are stated.



	31 March , 2013	31 March , 2012
	₹	₹
<b>2 SHARE CAPITAL</b>		
<b>Authorised :</b>		
5,00,000(5,00,000) Equity Shares of Rs.10 each	5,000,000	5,000,000
50,000( 50,000) 1% Non - cumulative Redeemable Preference Shares of Rs. 100 each	5,000,000	5,000,000
	10,000,000	10,000,000
<b>Issued</b>		
5,00,000(5,00,000) Equity Shares of Rs.10 each,fully paid up	5,000,000	5,000,000
<b>Subscribed and paid up :</b>		
5,00,000(5,00,000) Equity Shares of Rs. 10 each,fully paid up	5,000,000	5,000,000

**Note****a) Details of Shareholders holding more than 5% shares**

Name of the Shareholders	As at 31 March, 2013		As at 31 March, 2012	
	No. of shares	% held	No. of shares	% held
Mrs. Laxmi Jain	30493	6.1	30493	6.1
Mrs. Sushma Jain	30500	6.1	30500	6.1
Mr. Ankit Jain	30500	6.1	30500	6.1

**b) Shares issued during the year NIL (previous year NIL)****c) No bonus shares issued in the last five years.****3 Reserves and Surplus**

Capital Redemption Reserve  
As per Last Balance Sheet

(A) 4,500,000 4,500,000

Profit and Loss Account

As per Last Balance Sheet

Add : Transfer from profit and loss account

23,199,891 23,218,845  
675,112 (18,954)

(B) 23,875,003 23,199,891

(A)+(B) 28,375,003 27,699,891

**4 Other Long Term Liabilities**

Security Deposit

214,500 214,500

**5 Current Liabilities**

Other payables - for expenses

8,000 12,170

		31 March , 2013	31 March , 2012
		₹	₹
6	Fixed Assets		
	(A) GROSS BLOCK		
	Balance as at 01-04-12		
	Residential Flat	390,000	390,000
	Balance as at 31-03-13	390,000	390,000
	(B) DEPRECIATION /AMMORTIZATION		
	(i) Balance as at 01-04-12		
	Residential Flat	379,571	379,022
	(i)	379,571	379,022
	(ii) For the Year		
	Residential Flat	521	549
	(ii)	521	549
	(iii) Balance up to 31-03-13		
	Residential Flat	380,092	379,571
	(B) = (i)+(ii)	380,092	379,571
	(C) NET BLOCK		
	Balance as at 31-03-13		
	Residential Flat	9,908	10,429
	(A)-(B)	9,908	10,429
7	Non-Current Investments (Long term Investments)		
	Immovable Property		
	Office at Free Press House	11,646,977	11,646,977
	<b>Quoted, Fully Paid up Equity Shares of Rs. 2 - each</b>		
	50904 (50904) Lloyds Metals and Energy Ltd.	798,560	798,560
	<b>Quoted, Fully Paid up Equity Shares of Rs. 10 - each</b>		
	4550 ( 1100 ) Reliance Industries Ltd.	3,360,999	1,113,930
	1500 ( 1500) Punctual Trading Ltd.	15,000	15,000
	Market value of Quoted shares is Rs. 41.46 lacs (P.Y. Rs. 20.98 lacs)		
	<b>Unquoted, Fully Paid up Equity Shares of Rs. 10 - each</b>		
	26250 (26250) Suniti Commercials Ltd.	54,075	54,075
	<b>Unquoted, Fully paid up Preference Shares of Rs. 10 - each</b>		
	1% Optionally Convertible Non-cumulative Redeemable		
	1000 ( 1000) Adventure Realtors & Properties Pvt.Ltd.	1,000,000	1,000,000
	1000 ( 1000) Gaylord Realtors Pvt. Ltd.	1,000,000	1,000,000
	1000 ( 1000) Neo Spectra Realtors Pvt. Ltd.	1,000,000	1,000,000
	1000 ( 1000) Omni Realtors Pvt. Ltd.	1,000,000	1,000,000
	10000 (10000) Samruddha Realtors Pvt. Ltd.	10,000,000	10,000,000
	In fully paid up Units of Rs. 93,500 each ( Rs. 97,500)		
	25 ( 25) Urban Infrastructure Opportunities Fund	2,337,500	2,437,500
		32,213,111	30,066,042

	31 March , 2013	31 March , 2012
	₹	₹
8 Loans and Advances		
Long Term Loans & Advances	132,736	398,279
Unsecured, considered good		
Advance payment of taxes(Net)	165,393	-
Deposits	12,000	12,000
	310,129	410,279
9 Current Investments		
<b>In Units - Fully paid up</b>		
5584.791 (NIL ) ICICI Prudential Liquid Direct Plan- Growth	955,596	-
NIL (9087.610 ) ICICI Prudential Liquid Institu. Plan- Growth	-	2,275,000
NIL (309.160 ) ICICI Prudential Liquid Plan- Growth	-	75,000
	955,596	2,350,000
10 Cash and Cash Equivalent		
Bank Balance with Scheduled banks, in a current account	35,510	89,811
	35,510	89,811
11 Sundry Receivable		
Urban Infrastructure Venture Capital	73,250	-
12 Non Operative Income		
Rent	858,000	858,000
Profit on Redemption of Mutual Fund units.	-	29,574
Dividend	38,675	8,800
Income from UIOF Units[Tax free]	25,000	-
Capital Gain from UIOF Units[Taxable]	108,650	-
Other Income from UIOF Units	39,600	-
Interest on I.Tax refund	3,281	-
	1,073,206	896,374



	31 March , 2013	31 March , 2012
	₹	₹
13 Other Expenses		
Non Operative Expenses		
Profession Tax	2,500	2,500
Listing Fees & Other Expenses	37,209	32,593
Securities Transaction Tax	5,213	1,391
Filing Fees	10,071	1,140
Short Term Capital Loss	162,091	-
Payments to Auditor :		
Audit Fees	8,000	8,000
Certification	7,000	6,000
Legal & Professional fees	8,500	18,876
Investment Written off	-	843,000
Misc. Expenses	2,363	210
Bank Charges	498	1,069
	243,445	914,779

For R.K.Chapawat & Co.  
Chartered Accountants  
FRN - W101708

*Ravindra Chapawat*

Ravindra Chapawat  
Partner  
M. No. - 037720

Place : Mumbai  
Date : 27-05-2013



For and on behalf of  
the Board of Directors

*K. V. Vengopal*

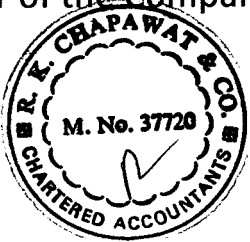
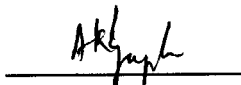

Director

*K. V. Vengopal*

XVII Director

## FORM A

### Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company	Devinsu Trading Limited
2.	Annual Financial statements for the year ended	31 <sup>st</sup> March 2013
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	Not Applicable
5.	To be signed by-  <ul style="list-style-type: none"><li>• Director</li>          <li>• Auditor of the Company</li></ul> 	 (Ajay Gupta)    R.K.Chapawat & Co. Chartered Accountants FRN – W101708 RavindraChapawat Partner M.No. - 037720