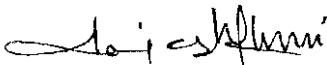


ANNUAL REPORT 2009-10

Certified True Copy of Balance Sheet and other Documents attached to the Balance Sheet, Directors' Report, Auditors Report, etc., of the Company for the year ended 31st March 2010 placed before the Shareholders and adopted by them at the Annual General Meeting held on 27th August, 2010

CERTIFIED TO BE TRUE COPY
For Dalmia Bharat Enterprises Limited


Director

Dalmia Bharat Enterprises Limited

DALMIA BHARAT ENTERPRISES LIMITED

11th Floor, Hansalaya,
15, Barakhamba Road,
New Delhi 110 001
Phone : 011-23310121

NOTICE

NOTICE is hereby given that the Fifth Annual General Meeting of the Members of the Company will be held at the Registered Office of the Company at Dalmiapuram, Distt. Tiruchirapalli, Tamil Nadu on Friday, the 27th Day of August, 2010 at 2.00 P. M. to transact the following business:

As Ordinary Business

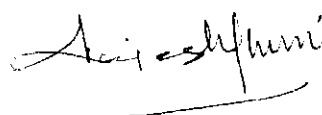
1. To consider and adopt Profit and Loss account for the year ended 31st March, 2010, the Balance Sheet as at that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri B.B. Mehta, who retires by rotation and is eligible for re-appointment.
3. To consider and, if thought fit, to pass with or without modification, the following Resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to Section 224 and other applicable provisions of the Companies Act, 1956 M/s. S.S. Kothari Mehta & Co., Chartered Accountants, New Delhi (Firm Registration No.-000756N) be and are hereby appointed as auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting on payment of such remuneration, including traveling and other out of pocket expenses as may be incurred by them for the purposes of conducting the audit, as may be decided by the Board of Directors of the Company or any Committee thereof.”

As Special Business

4. To consider and, if thought fit, to pass with or without modification, the following Resolution as an **SPECIAL RESOLUTION**:

“RESOLVED BY WAY OF SPECIAL RESOLUTION THAT in terms of the provisions of Section 31 and other applicable provisions, if any, of the Companies Act 1956, consent of the Company be and is hereby accorded for modifying the existing Article 12 and Article 13 in the Articles of Association of the Company as under:



DALMIA BHARAT ENTERPRISES LIMITED

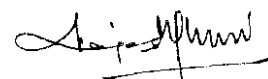
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- a) In Article 12, the words commencing with the words "but in respect of" and ending with the words "not exceeding Re 1" shall be deleted.
- b).In Article 13, the words commencing with the word "For every such new certificate" and ending with the words "a sum not exceeding Re 1" shall be deleted.
5. To consider and, if thought fit, to pass with or without modification, the following Resolution as an **SPECIAL RESOLUTION**:

"RESOLVED THAT in supersession of all the earlier Resolution passed in this behalf, the consent of the Company be and is hereby accorded pursuant to section 372A and other applicable provisions of the Companies Act, 1956 to the Board of Directors of the Company for making any loan to any other body corporate, give any guarantee, or provide security, in connection with a loan made by any other person to, or to any other person by, anybody corporate and acquire by way of subscription, purchase or otherwise the securities of any other body corporate in excess of the limits prescribed under the said section, provided, however, that the aggregate of the loans, guarantees, securities and investments provided/made by the Company does not exceed the maximum aggregate limit of Rs. 700 Crores at any one time."

6. To consider and, if thought fit, to pass with or without modification, the following Resolution as an **SPECIAL RESOLUTION**:

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Section 81(1A)(a) and all other applicable provisions of the Companies Act, 1956, (including any statutory modification or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act"), and provisions of all other applicable laws and regulations applicable thereunder, provisions in the Memorandum of Association and Articles of Association of the Company and subject to all applicable approvals of all the concerned statutory and other authorities and to the extent necessary and such other approvals, consents, permissions, sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the



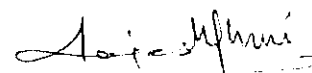
DALMIA BHARAT ENTERPRISES LIMITED

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like, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which shall include a duly authorised Committee thereof for the time being exercising the powers conferred upon it by the Board), the consent, permission and approval of the Company be and is hereby accorded to the Board to offer, issue and allot 8,09,39,303 Equity Shares of Rs. 2/- each to persons other than the existing shareholders of the Company in terms of the Scheme of Arrangement between the Company, Dalmia Cement (Bharat) Limited, Avnija Properties Limited and DCB Power Ventures Limited approved by the Madras High Court vide their Orders dated 29-7-2010, resulting to an increase in the issued and paid-up capital of the Company by Rs 16.19 Crore."

"RESOLVED FURTHER THAT the Equity Shares to be issued by the Company pursuant to this Resolution shall rank pari-passu with all existing Equity Shares of the Company in all respects including rights in relation to dividends which may be declared on or after the date of allotment ".

"RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board be and is hereby authorised on behalf of the Company to take all actions including issue and allotment of Equity Shares and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable for such purpose, and with power on behalf of the Company to agree, make, accept all such terms, conditions as it may deem fit, including conditions, modifications and alterations stipulated or required by any relevant authority or by their bye-laws, rules, regulations or guidelines and the Board is also hereby authorised to resolve and settle any question, difficulty or doubts that may arise in regard to the offer/issue, allotment of Equity Shares, to finalise and execute all agreements, documents and writings and to do all such other acts, deeds, matters and things in this connection and incidental as the Board may in its absolute discretion deem fit, without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly under the authority of this Resolution."

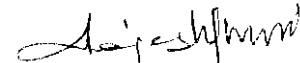


DALMIA BHARAT ENTERPRISES LIMITED

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"RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred by this Resolution to any Director or Directors or to any Committee of Directors or any other officer or officers of the Company to give effect to the aforesaid Resolution."

By order of the Board
For Dalmia Bharat Enterprises Limited


(R. K. Ghai)
Director

Place: New Delhi
Dated: 05-08-2010

Notes:

1. Explanatory Statement on item Nos. 3 to 6 of the Agenda as required under section 173(2) of the Companies Act, 1956 are enclosed.
2. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company. Proxy form, duly completed, should be deposited at the Company's Registered Office at least 48 hours before the commencement of the Meeting.

DALMIA BHARAT ENTERPRISES LIMITED

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EXPLANATORY STATEMENT

(Pursuant to Section 173(2) of the Companies Act, 1956)

Item No. 3:

M/s. Indra D. Narayan & Co., Chartered Accountants, have vide letter dated 21-05-2010, expressed their desire not to be re-appointed as statutory auditors of the company at the forthcoming Annual General Meeting of the Company.

M/s. S. S. Kothari Mehta & Co., Chartered Accountants, have consented to act as the Statutory auditors of the Company and have submitted their consent pursuant to section 224(1) of the Companies Act, 1956, confirming that their appointment as Statutory Auditors if made, will be within the limits specified under section 224(1B) of the Companies Act, 1956. The Board, subject to the approval of Shareholders, has decided to appoint M/s. S. S. Kothari Mehta & Co., Chartered Accountants, New Delhi, as the Statutory Auditors of the Company

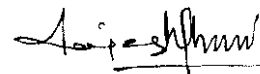
The Directors, therefore, recommend the Resolution at Item No.3 for approval of the shareholders as an Ordinary Resolution

None of the Directors interested in this Resolution.

Item No. 4:

Pursuant to the Scheme of Arrangement between the Company, Dalmia Cemeent (Bharat) Limited, Avnija Properties Limited and DCB Power Ventures Limited the Equity Shares of the Company are proposed to be listed on the Stock Exchanges. The Company shall be required to comply with the clauses of the Listing Agreement. One of the requirements, being that the Articles of Association of the Company should be in consonance with the Listing Agreement. Presently the Article 12 and 13 prescribe the charge of a fee of Re. 1/- per share certificate, which is not in consonance with the Listing Agreement. Accordingly, the Board of the Directors have decided to modify Article 12 and Article 13 of the Articles of Association of the Company.

Pursuant to the provisions of Section 31 of the Companies Act, 1956, the Company may alter the Articles of Association of the Company by passing a Special Resolution in the General Meeting.



DALMIA BHARAT ENTERPRISES LIMITED

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The Directors, therefore, recommend the resolution at Item No. 4 for approval of the Shareholders as a Special Resolution.

None of the Directors of the Company are interested in the above resolution.

A copy of the Articles of Association of the Company is available for inspection of the Members during office hours on all working days upto the time of commencement of the Meeting.

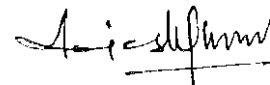
Item No. 5:

Section 372A of the Companies Act, 1956, provides that the Board of Directors of a Public Limited Company cannot invest the funds of the Company in excess of sixty percent of its paid up share capital and free reserves or one hundred percent of its free reserves, whichever is more, by way of grant of loan to any other Body Corporate, furnishing of securities for the repayment of loan borrowed by any other Body Corporate or by way of subscription, purchase or otherwise of the securities of any other Body Corporate, except with the approval of its Shareholders by way of Special Resolution in the General Meeting.

Upon approval of the Scheme of Arrangement between Dalmia Cement (Bharat) Limited, Dalmia Bharat Enterprises Limited, Avniya Properties Limited and DCB Power Ventures Limited and their respective shareholders and creditors by the Hon'ble High Court of Madras, certain investments and loans relating to business undertakings of Dalmia Cement (Bharat) Limited will stand demerged and transferred to the Company. The Company is also exploring the induction of fresh capital into one of the subsidiaries which will vest with it in terms of the Scheme of Arrangement mentioned above. The investment in the subsidiary will also get included for determining the limits of investment that is permitted under section 372A of the Companies Act, 1956. Such loans, guarantees or investments being transferred and vested into the Company are likely to exceed sixty percent of the paid up share capital and free reserves of the Company or one hundred percent of its free reserves, whichever is more. Further, the Company will have surplus funds which can be deployed temporarily in the capital and debt market and making of inter-corporate loans so as to fetch better returns for the Company in the interregnum.

Accordingly the Board commends the Resolution at Item No. 5 for being passed by the Shareholders as a Special Resolution.

None of the Directors of the Company is, in any way, concerned or interested in the Resolution.



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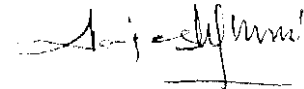
Item No. 6

Pursuant to the Scheme of Arrangement between the Company, Dalmia Cement (Bharat) Limited (DCBL), Avnija Properties Limited and DCB Power ventures Limited certain businesses undertakings of DCBL will be demerged into the Company with effect from 1-4-2010. As per the Scheme of Arrangement, in pursuance to the said demerger, the Company is to issue One Equity share of Rs. 2/- each to the Shareholders of DCBL for each equity share of Rs. 2/- each held by them in DCBL., whereby the issued and paid- up equity share capital of the company will get increased.

With a view to enable the Board of Directors of the Company to issue further equity shares, pursuant to the Scheme, the approval of the Members is required by way of a Special Resolution under the provisions of Section 81(IA)(a) of the Companies Act, 1956 for offering Shares to Members/persons other than the existing Members of the Company.

The Directors, therefore, recommend the Resolution at Item No.1 for approval of the Shareholders as an Special Resolution.

The Directors of the Company may be considered to be interested in the aforesaid Resolution to the extent of the shares that may be allotted to them by virtue of their holdings in DCBL.



ANNUAL REPORT 2009-10

DALMIA BHARAT ENTERPRISES LIMITED

DIRECTORS

Shri N. Gopalaswamy
Shri B. B. Mehta
Shri R. K. Ghai

AUDITORS

Indra D. Narayan & Co.
Chartered Accountants

HEAD OFFICE

Hansalaya, 11th Floor,
15, Barakhamba Road
New Delhi-110 001

REGISTERED OFFICE

Dalmiapuram-621651
Dist. Tiruchirapalli
(Tamil Nadu)

DIRECTORS' REPORT

For the year ended 31st March, 2010

We have pleasure in presenting the Fifth Annual Report of the Company for the year ended 31st March, 2010.

WORKING RESULTS

The financial results of operations for the year under report are as follows:

	This Year Rs.	Previous Year Rs.
Profit for the year	11,95,718	25,825
Less: Provision for Taxation	1,98,000	2,700
Profit after Taxation	9,97,718	23,125
Less : Loss from previous year	17,085	40,210
Surplus carried to Balance Sheet	9,80,633	(17,085)

DIVIDEND

With a view to conserve the resources, your Directors do not recommend any payment of dividend for the year.

CHANGE IN NAME

Members are aware that In terms of Special Resolution passed by the Members at the Extra Ordinary General Meeting of the Company held on 13th February, 2010 the name of the Company was changed from Sri Kesava Mines & Minerals Limited to DCB Renewable Energy And Industries Limited and Central Government's approval for the change in name was obtained on 19th February, 2010. Thereafter, in terms of Special Resolution passed by the Members at the Extra Ordinary General Meeting of the Company held on 20th March, 2010 the name of the Company was again changed to Dalmia Bharat Enterprises Limited and Central Government's approval for the changed name was obtained on 25th March, 2010.

SHARE CAPITAL

During the year ended the following changes were made in the Capital structure of the Company:

- The capital clause was amended to enhance the Authorised Capital from the existing Rs. 5 lakhs to Rs. 20 crores by adding 1,99,50,000 Equity Shares of Rs. 10/- each to the existing capital in terms of the Resolution passed by the Shareholders in their Meeting held on 24-12-2009.
- The shares were sub-divided into Equity Shares of Rs. 2/- each in terms of the Resolution passed by the Shareholders in their Meeting held on 13-2-2010.

SCHEME OF RESTRUCTURING

The Board of Directors of the Company have approved a Scheme of Restructuring wherein certain undertakings of the Holding Company, Dalmia Cement (Bharat) Limited, will stand demerged into this Company effective 1-4-2010. Under the said Scheme your Company will be issuing Shares to the Members of the Holding Company in the ratio of 1 new share of your Company for every 1 share held by a Member of the Holding Company in the Holding Company.

DIRECTORATE

Shri B.B. Mehta retires by rotation at the ensuing Annual General Meeting and is eligible for re-appointment. The Company has obtained necessary intimation from him in terms of the Companies (Disqualification of Directors under Section 274(1)(g) of the Companies Act, 1956) Rules, 2003 to the effect that he has not incurred any disqualification under section 274(1)(g) of the Companies Act, 1956 and he is eligible to be reappointed as a Director of the Company.

EMPLOYEE REMUNERATION

No employee was in receipt of remuneration in excess of the amounts mentioned under Section 217 (2A) of the Companies Act, 1956.

DALMIA BHARAT ENTERPRISES LIMITED (FORMERLY SRI KESAVA MINES & MINERALS LIMITED)

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, EXCHANGE EARNINGS & OUTGO.

Conservation of energy, technology absorption, foreign exchange earnings and outgo are not applicable, as the Company is not engaged in any manufacturing activities.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of the provisions of Section 217 (2AA) of the Companies Act, 1956, your Directors declare that :-

- (i) in the preparation of the annual accounts, the applicable Accounting Standards have been followed and no departures have been made therefrom;
- (ii) the Directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in

accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; and

- (iv) the Directors had prepared the annual accounts on a going concern basis.

AUDITORS

M/s. Indra D. Narayan & Co., Chartered Accountants, the retiring Auditors have indicated their unwillingness to be re-appointed as Auditors of the Company. The Board is considering the appointment of the new Auditors and the name of the Auditor will be communicated through the notice convening the Annual General Meeting.

For and on behalf of the Board

New Delhi
Dated: 21-05-2010

B. B. Mehta
R. K. Ghai
DIRECTORS

DALMIA BHARAT ENTERPRISES LIMITED (FORMERLY SRI KESAVA MINES & MINERALS LIMITED)

AUDITORS' REPORT

The Shareholders,
Dalmia Bharat Enterprises Limited (Formerly Sri Kesava
Mines & Minerals Limited)
Dalmiapuram

Gentlemen,

1. We have audited the attached Balance Sheet of Dalmia Bharat Enterprises Limited (formerly Sri Kesava Mines & Minerals Limited) as at 31st March, 2010 and also the annexed Profit and Loss Account and the cash flow statement of the Company for the year ended on that date. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors' Report) Order 2003, issued by the Central Government of India in terms of sub section (4A) of section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that :
 - i) 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;
 - ii) 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 the books;
 - iii) The Balance Sheet and Profit and Loss Account and Cash Flow Statement dealt with by the Report are in agreement with the books of account;
 - iv) In our opinion, the Balance Sheet and Profit and Loss Account dealt with this report comply with

the Accounting Standards referred to in Sub-section (3C) of Section 211 of the Companies Act, 1956;

- v) On the basis of written representations received from the directors and taken on record by the Board of Directors, we report that none of the Directors of Company is disqualified as on 31st March, 2010 from being appointed as a Director under clause (g) of sub section (1) of section 274 of the Companies Act, 1956;
- vi) In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
 - a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2010;
 - b) in the case of Profit and Loss Account of the Profit for the year ended on that date.
 - c) in the case of the cash flow statement, of the cash flows for the year ended on that date.

For Indra D. Narayan & Co.
Firm Registration No. 05630N
Chartered Accountants

INDRA DEV NARAYAN
PARTNER
Membership No. 84704

NEW DELHI
Dated: This the 21st day of May, 2010

ANNEXURE

Re: DALMIABHARAT ENTERPRISES LIMITED (FORMERLY SRI KESAVA MINES & MINERALS LIMITED)
(Referred to in paragraph 3 of our audit report of even date)

As required by the Companies (Auditors' Report) Order, 2003 as far as it is applicable, we further report that:

- 1) a) The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.
- b) The fixed assets have been physically verified by the Management at reasonable intervals. As per information and explanations given to us, no material discrepancies were found on such verification;

DALMIA BHARAT ENTERPRISES LIMITED (FORMERLY SRI KESAVA MINES & MINERALS LIMITED)

- c) During the year under audit, the Company has not disposed off any substantial part of its assets so as to affect its going concern status.
2. According to information and explanations given to us, the Company does not have any inventory.
 3. According to the information and explanations given to us, the Company has not granted to/taken any loans from Companies, firms or other parties listed in the register maintained under section 301 of the Companies Act, 1956;
 4. In our opinion, and according to the information and explanations given to us, there is an adequate internal control procedure commensurate with the size of the Company. During the course of our audit we have neither come across nor have we been informed of any failure to correct major weakness in internal control;
 5. According to information and explanation given to us, no transaction was required to be entered in the register(s) maintained under section 301 of the Companies Act, 1956;
 6. According to information and explanations given to us, the Company has not accepted any deposits from the public.
 7. As per information and explanations given to us, the Company is maintaining an internal audit system commensurate with its size and nature of its operations;
 8. The Company is not required to maintain any cost records as per section 209(1)(d) of the Companies Act, 1956;
 9. According to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues including investor Education and Protection Fund, Income Tax and other statutory dues with the appropriate authorities and have no undisputed amounts payable in respect of Income-tax outstanding as on 31st March, 2010 for a period of more than six months from the date they became payable;
 10. The provisions of clause 4(x) of the Companies (Auditors' Report) Order, 2003 are not applicable to the Company, being not in existence for more than 5 years, hence not commented upon.
 11. According to the information and explanations given to us, the Company has not taken any loans/ advances from any financial institution, bank or debenture holders.
 12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of any security by way of pledge of shares, debentures and other securities;
 13. The Company is not a chit fund or a nidhi mutual benefit fund/society.
 14. According to information and explanations given to us, the Company has not given any guarantee for loans taken by others from any bank or financial institution.
 15. According to information and explanations given to us, the Company has not raised any term loan.
 16. According to information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term investment.
 17. According to information and explanations given to us, the Company has not made any preferential allotment of shares during the year.
 18. According to information and explanations given to us, the Company has not issued any debentures during the year.
 19. According to information and explanations given to us, the Company has not raised any money by way of public issue during the year.
 20. According to information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.
 21. The other provisions of the order do not appear to be applicable for the year under report.

Yours faithfully,
For Indra D. Narayan & Co.
Firm Registration No. 05630N
Chartered Accountants

INDRA DEV NARAYAN
PARTNER
Membership No. 84704

NEW DELHI
Dated: This the 21st day of May, 2010

DALMIA BHARAT ENTERPRISES LIMITED (FORMERLY SRI KESAVA MINES & MINERALS LIMITED)

BALANCE SHEET As at 31st March, 2010

		As at 31.03.2010	As at 31.03.2009		As at 31.03.2010	As at 31.03.2009
	Rs.	Rs.	Rs.		Rs.	Rs.
LIABILITIES				ASSETS		
SHARE CAPITAL				FIXED ASSETS		
Authorised				Land (Free hold)		
10,00,00,000 (50,000) Equity Shares of Rs.2 (Rs.10) each	200,000,000	500,000		Opening Balance	13,215,432	13,215,432
				Less:- Sold during the year	13,215,432	-
						13,215,432
Issued, subscribed and paid-up				CURRENT ASSETS, LOANS AND ADVANCES		
2,50,000 (50,000) Equity Shares of Rs.2 (Rs.10) each	500,000	500,000		A. Current Assets		
(The entire subscribed capital is held by Dalmia Cement (Bharat) Limited - the Holding Company and its nominees)				Interest accrued on Fixed Deposits	-	1,149
RESERVE AND SURPLUS				Balances with Scheduled Bank in Current Accounts	32,788	24,866
Profit and Loss Account	980,633	-		Fixed Deposit Accounts	586,156	586,156
					618,944	611,022
UNSECURED LOANS				B. Loans & Advances		
Loan from Dalmia Cement (Bharat) Limited - the holding Company (Interest Free)	-	13,343,000		Advance Tax & Tax Deducted at Source	14,007	8,230
				Advance recoverable in cash or in kind or for value to be received (unsecured)	1,055,600	-
CURRENT LIABILITIES AND PROVISIONS				PROFIT & LOSS ACCOUNT		
Sundry Creditors	6,618	6,618			1,688,551	620,401
Provision for Taxation	201,300	3,300			-	17,085
	207,918	9,918			1,688,551	13,852,918
	1,688,551	13,852,918				

Significant Accounting Policies and Notes at the end of the Profit and loss Account

Annexure to our Report of even date attached.

For Indra D. Narayan & Co.

Firm Registration No 05630N

Chartered Accountants

Indra Dev Narayan

PARTNER

Membership No.84704

New Delhi

Dated: This the 21st day of May, 2010

B. B. Mehta

R. K. Ghai

DIRECTORS

DALMIA BHARAT ENTERPRISES LIMITED (FORMERLY SRI KESAVA MINES & MINERALS LIMITED)

PROFIT AND LOSS ACCOUNT For the year ended 31st March, 2010

EXPENDITURE	2009-10 Rs.	2008-09 Rs.	INCOME	2009-10 Rs.	2008-09 Rs.
Filing Fee	1,097,900	600	Interest on Fixed Deposit	36,198	37,188
Auditors Remuneration			{Tax Deducted at Source Rs, 5,777/- (Previous Year Rs. 7,638)}		
Audit Fee	6,618	6,618			
For Expenses	-	3,933			
Bank Charges	50	200	Profit on Sale of Land	2,283,168	-
Printing & Stationery	15,750	-			
Professional Charges	3,310	-			
Miscellaneous Expenses	20	12			
Profit carried down	1,195,718	25,825			
	<u>2,319,366</u>	<u>37,188</u>		<u>2,319,366</u>	<u>37,188</u>
Provision for Taxation	198,000	2,700	Profit brought down	1,195,718	25,825
Loss from last year	17,085	40,210	Balance carried to Balance Sheet	-	17,085
Balance carried to Balance Sheet	980,633	-			
	<u>1,195,718</u>	<u>42,910</u>		<u>1,195,718</u>	<u>42,910</u>

Earnings per Share (Basic & Diluted) (Face value Rs. 2 /- per share) Rs. 3.99 Rs. 0.09

Significant Accounting Policies and Notes forming part of the Balance Sheet and Profit and Loss Account :

1. Significant Accounting Policies:

- a) Accounting Convention
The financial statements are prepared under historical cost convention as a going concern.
- b) Fixed Assets.
Fixed assets are stated at cost
- c) Revenue Recognition.
Revenue is recognised on accrual basis.

2. Information required by para 4-D of Part-II of Schedule VI- Nil.

3. Related party Disclosures, as required by Accounting Standard - 18 is as below:

A. Relationships:

- (i) Holding and Promoter Company:
Dalmia Cement (Bharat) Limited

- (ii) Fellow Subsidiaries

Ishita Properties Limited, Avnija Properties Limited, D.I. Properties Limited, Hemshila Properties Limited, Arjuna Brokers & Minerals Limited, Geetee Estates Limited, Kanika Investment Limited, Shri Rangam Properties Limited, Dalmia Minerals & Properties Limited, Dalmia Power Limited (formerly Seeta Estates & Brokers Limited), Dalmia Solar Power Limited (formerly Shri Rangam Brokers & Holdings Limited) , Shri Radha Krishna Brokers & Holdings Limited, Himshikhar Investment Limited, DCB Power Ventures Limited (formerly Sri Madhava Minerals & Properties Limited), Sri Shanmugha Mines & Minerals Limited, Sri Swaminnatha Mines & Minerals Limited, Sri Subramanya Mines & Minerals Limited, Sri Dhandauthapani Mines and Minerals Limited, Sri Trivikrama Mines and Properties Limited, Sri Madhusudana Mines and Properties Limited, Dalmia Cement Ventures Limited, Dalmia Sugar Ventures Limited, Cosmos Cements Limited , Sutnga Mines Private Limited, Golden Hills Resort Private Limited and Rajputana Properties Private Limited .

DALMIA BHARAT ENTERPRISES LIMITED (FORMERLY SRI KESAVA MINES & MINERALS LIMITED)

B. The following transactions were carried out with the related parties in the ordinary course of business during the year :-

	<u>2009-10</u> (Rs.)	<u>2008-09</u> (Rs.)
(i) Sale of Land to Holding Company	15,498,600	-
(ii) Outstanding amount of loan due to Holding Company as at year end	-	13,343,000
(iii) Refund of Loan to Holding Company	14,443,000	-
(iv) Loan taken from Holding Company	1,100,000	-
(v) Amount Due from Holding Company as at year end	1,055,600	-

4. Earnings per Share (EPS) as per Accounting Standard - 20

	<u>2009-10</u>	<u>2008-09</u>
Profit (Loss) after Tax	Rs. 9,97,718	Rs. 23,125
No. of equity shares (face value of Rs.2 each)	250,000	250,000
Earnings per share Basic & Diluted	Rs. 3.99	Rs. 0.09

5. The name of the company was changed to Dalmia Bharat Enterprises Limited from DCB Renewable Energy and Industries Limited w.e.f 25th March, 2010 & DCB Renewable Energy and Industries Limited from Sri Kesava Mines & Minerals Limited w.e.f 19th February 2010.

6. Previous year figures have been regrouped / rearranged wherever considered necessary.

7. Figures in bracket pertain to previous year.

Annexure to our Report of even date attached.

For Indra D. Narayan & Co.

Firm Registration No 05630N

Chartered Accountants

Indra Dev Narayan

PARTNER

Membership No.84704

New Delhi

Dated: This the 21st day of May, 2010

B. B. Mehta

R. K. Ghai

DIRECTORS

DALMIA BHARAT ENTERPRISES LIMITED (FORMERLY SRI KESAVA MINES & MINERALS LIMITED)

Information required under Part IV of Schedule VI are as under :-

Balance Sheet Abstract and Company's General Business Profile.

I. Registration Details

Registration No.

1	8	-	0	5	8	8	1	8
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 State Code

1	8
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Balance Sheet Date

3	1	.	0	3	.	2	0	1	0
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II. Capital raised during the year (Amount in Rs. Thousands)

Public Issue	Rights Issue						
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L
N	I	L					
N	I	L					
Bonus Issue	Private Placement						
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L
N	I	L					
N	I	L					

III. Position of mobilisation and deployment of funds (Amount in Rs. Thousands)

	Total Liabilities	Total Assets								
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>1</td><td>6</td><td>8</td><td>9</td></tr></table>	1	6	8	9	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>1</td><td>6</td><td>8</td><td>9</td></tr></table>	1	6	8	9
1	6	8	9							
1	6	8	9							
Sources of Funds	Paid-up Capital	Reserves & Surplus								
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>5</td><td>0</td><td>0</td></tr></table>	5	0	0	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>9</td><td>8</td><td>1</td></tr></table>	9	8	1		
5	0	0								
9	8	1								
	Secured Loans	Unsecured Loans								
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L		
N	I	L								
N	I	L								
Application of Funds	Net Fixed Assets	Investments								
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L		
N	I	L								
N	I	L								
	Net Current Assets	Miscellaneous Expenditure								
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>1</td><td>4</td><td>8</td><td>1</td></tr></table>	1	4	8	1	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	
1	4	8	1							
N	I	L								
	Accumulated Losses									
	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L						
N	I	L								

IV. Performance of Company (Amount in Rs. Thousands)

Turnover	Total Expenditure								
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>2</td><td>3</td><td>1</td><td>9</td></tr></table>	2	3	1	9	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>1</td><td>1</td><td>2</td><td>4</td></tr></table>	1	1	2	4
2	3	1	9						
1	1	2	4						
Profit before tax	Profit after tax								
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>1</td><td>1</td><td>9</td><td>5</td></tr></table>	1	1	9	5	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>9</td><td>9</td><td>7</td></tr></table>	9	9	7	
1	1	9	5						
9	9	7							
Earning per Share in Rs.	Dividend rate %								
<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>3</td><td>.</td><td>9</td><td>9</td></tr></table>	3	.	9	9	<table border="1" style="display: inline-table; border-collapse: collapse;"><tr><td>N</td><td>I</td><td>L</td></tr></table>	N	I	L	
3	.	9	9						
N	I	L							

V. Generic names of three Principal Products/Services of Company

N	O	T	A	P	P	L	I	C	A	B	L	E
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New Delhi
Dated: This the 21st day of May, 2010

B. B. Mehta
R. K. Ghai
DIRECTORS

DALMIA BHARAT ENTERPRISES LIMITED (FORMERLY SRI KESAVA MINES & MINERALS LIMITED)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010

	2009-10 Rs.	2008-09 Rs.
Cash Flow from operating activities :		
Net Profit before tax	1,195,718	25,825
Adjustments for :-		
Interest Income	(36,198)	(37,188)
Profit on Sale of Fixed Assets	(2,283,168)	-
Operating profit before working capital changes	(1,123,648)	(11,363)
Adjustments for working capital changes :		
Trade Payable	-	3,809
Trade and other Receivables	(1,054,451)	(112)
Cash Generated from Operations	(2,178,099)	(7,666)
Direct Taxes Paid	(5,777)	(8,230)
Net cash from operating activities	(2,183,876)	(15,896)
Cash Flow from investing activities :		
Interest received	36,198	37,188
Sale of Fixed Assets	15,498,600	-
Net cash from investing activities	15,534,798	37,188
Cash Flow from financing activities :		
Proceeds from Unsecured Loans	(13,343,000)	-
Net cash from financing activities	(13,343,000)	-
Net change in cash & cash equivalents	7,922	21,292
Cash & cash equivalents (opening balance)	611,022	589,730
Cash & cash equivalents (closing balance)	618,944	611,022
Change in cash & cash equivalents	7,922	21,292

As per our report of even date attached

For Indra D. Narayan & Co.

Firm Registration No 05630N

Chartered Accountants

Indra Dev Narayan

PARTNER

Membership No.84704

New Delhi

Dated: This the 21st day of May, 2010

B. B. Mehta

R. K. Ghai

DIRECTORS