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**DYNAMIC
ARCHISTRUCTURES
LIMITED**

**18TH
ANNUAL REPORT
2013-14**

DYNAMIC ARCHISTRUCTURES LIMITED

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DYNAMIC ARCHISTRUCTURES LIMITED

Regd. Office: 409, Swaika Centre, 4A, Pollock Street, Kolkata-700 001

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 18TH ANNUAL GENERAL MEETING OF THE MEMBERS OF DYNAMIC ARCHISTRUCTURES LTD. WILL BE HELD ON TUESDAY, THE 30TH DAY OF SEPTEMBER, 2014, AT 10.00 A.M. AT 409, SWAIKA CENTRE, 4A, POLLOCK STREET, KOLKATA-700 001, TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit and Loss Account for the year ended March 31, 2014 and the Balance Sheet as at that date together with the Reports of the Directors and Auditors.
2. To appoint a Directors in place of Shri Bhanwar lal Porwal who retires by rotation and being eligible offer himself for re-appointment.
3. To appoint auditors and to fix their remuneration.

NOTES:-


1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and, on a poll, to vote instead of himself. Such proxy need not be a member of the Company. Proxies in order to be valid and effective must be delivered at the registered office of the Company not less than 48 hours before the commencement of the meeting.
2. The register of the members and the share transfer books of the Company will remain closed from Saturday, 27th September 2014 to Tuesday, 30th September 2014 (Including both days).
3. Members are requested to bring their copies of the Annual Report to the meeting.

Date: 25th August, 2014

Place: Kolkata

By order of the Board

For, Dynamic Archistructures Limited


(D. M. Porwal)

Chairman cum Managing Director

DIN 00581351

DYNAMIC ARCHISTRUCTURES LIMITED

Regd. Office: 409, Swaika Centre, 4A, Pollock Street, Kolkata-700 001

Directors' Report

To the Members of M/S. DYNAMIC ARCHISTRUCTURES LIMITED

Your Directors have pleasure in presenting the 18th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2014.

1. Financial Highlights

Particulars	For the year ended	For the year ended
	31/03/2014	31/03/2013
	(Rs. In Lacs)	(Rs. In Lacs)
Gross Income	204.89	200.33
Total Expenditure	24.71	45.06
Profit before Depreciation & Taxation	180.18	155.27
Depreciation	0.44	0.39
Profit before Taxation	179.74	154.88
Provision for Taxation	53.24	53.66
Profit after Taxation	126.50	101.22
Balance brought forward	992.04	890.82
Balance carried over to Balance Sheet	1118.54	992.04

2. Dividend

Your Directors do not propose payment of any dividend for the year under review in order to plough back the profit available for appropriation.

3. Review of Operation

Your company achieved a net profit after tax Rs. 126.50 Lacs as against Rs. 101.22 Lacs in the previous year.

4. Directors' Responsibility Statement

In compliance with section 217(2AA) of the Companies Act, 1956 the Directors confirm that:

- (i) In the preparation of annual accounts, the applicable accounting standards have been followed;
- (ii) The directors have selected such accounting policies as mentioned in Note "23" of the Annual Accounts 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 or loss of the Company for that period;
- (iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the aforesaid Act 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.

5. Audit Committee

An audit Committee comprising of three directors Viz. Mr. Pankaj Porwal, Mr. Bhanwar Lal Porwal & Mr. Vijay Jain has been formed in compliance with the requirement of Section 292A of the Companies Act, 1956, and the Committee will have such additional functions as are required in terms of Clause 49 of the Listing Agreement with the Stock Exchanges within the stipulated time.

6. Deposit

Your company has not accepted any deposits within the meaning of section 58A, of the Companies Act, 1956 and the rules made there under.

7. Directors

Shri Bhanwar Lal Porwal retires by rotation in the forthcoming Annual General Meeting but being eligible has offered himself for re-appointment.

8. Auditors

M/s. V. M. Lodha & Co. Chartered Accountants, the Auditors of your company hold the office till the conclusion of the ensuing Annual General Meeting and being eligible we recommend their re-appointment.

9. Conservation of Energy, Technology Absorption, Foreign Exchange Earning and outgo

In compliance with the provisions of section 217(1) (e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988. Your Company has to report that;

(a) Part A and B pertaining to conservation of energy and technology absorption are not applicable to the Company.

(b) Your Company has neither carried out any Research and Development Works nor spent any amount on it as there is no scope of doing so because of its nature of business.

(c) There is no foreign exchange earning and outgo during the year under review.

10. Corporate Governance

The Company has implemented the Code of Corporate Governance and a separate section has been included in the report. The report of Corporate Governance and the Certificate by M/s. V. M. Lodha & co. statutory auditors of the Company in confirmation of the compliance as per requirement of clause 49 of the Listing Agreement with the Stock Exchange has been set out in Annexure.

11. Particulars of Employee

The particulars as required under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rule, 1975 (as amended) are not applicable, as none of the employees of the company fall under the category prescribed.

12. Acknowledgement


Your Directors would like to express their sincere appreciation towards the co-operation, support and assistance received from shareholders, employees and others during the year under review.

Date: 25th August, 2014

Place: Kolkata

for and on behalf of the Board

For, Dynamic Archistructures Limited


(D. M. Porwal)

Chairman cum Managing Director

DIN 00581351

DYNAMIC ARCHISTRUCTURES LIMITED

Regd. Office: 409, Swaika Centre, 4A, Pollock Street,
Kolkata -700 001 Phone: 22342673

CORPORATE GOVERNANCE REPORT

In line with the requirement of providing a "Report on Corporate Governance" as per Clause 49 of the revised Listing Agreement of the Stock Exchanges for the financial year 2013-14, given below is a report on the Company's Corporate Governance norms.

1. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

The concept of Corporate Governance has its origin in ensuring high standard of business ethics. The management of Dynamic Archistruktures Limited pays maximum importance on transparency, consistency and honesty in framing its business policy. Being NBFC, predictability also plays a vital role to do justice to the faith bestowed on the management by its shareholders over the years. Being pioneer in the field of NBFC in West Bengal the Company always pays due importance to assessing the risk involvement in the nature of business of the Company apart from transparency, accountability and honesty.

2. BOARD OF DIRECTORS

The Board of Directors of the Company comprised of Six Directors out of which four are non-executive independent Director. The non-executive Directors are eminent professional with experience in business, finance law and public enterprises. The composition of the Board during the year ended 31st March, 2014 was as under:

Sl. No.	Name of the Directors	Category of Director	No. of Board Meetings held	No. of Board meetings attended	LAST AGM/EGM Meetings attended
					AGM
1.	Mr. Danmal Porwal	Managing-Director	11	11	27/09/2013
2.	Mr. Vijay Jain	Non-executive Independent Director	11	11	27/09/2013
3.	Mr. Pankaj Porwal	Director	11	11	27/09/2013
4.	Mr. Bhanwar Lal Porwal	Non-executive Independent Director	11	11	-
5.	Mr. Anurag Jain	Non-executive Independent Director	11	11	-
6.	Mr. Debendra Tripathy	Non-executive Independent Director	11	11	-

- ii) Quarterly results are normally published in "BENGAL LEADER" in English and "DAINIK LIPI" in Bengali.
- iii) Any website where results or official news are displayed : The Company has no website.
- iv) The presentation made to institutional Investors or to Analysts : None made during the period ended 31st March, 2014.
- v) Whether management discussion and Analysis is a part of Annual Report or not : Has been annexed to Directors' Report.

6. DETAILS OF LAST THREE ANNUAL GENERAL MEETINGS:

Year	Location	Date	Time	If Special Resolution Put through postal Ballot	Details of voting pattern
2013	409, Swaika Centre, 4A, Pollock Street Kolkata-700 001.	27.09.2013	10.00 A.M.	N.A.	100% voted In Favour of the Resolution
2012	409, Swaika Centre, 4A, Pollock Street Kolkata-700 001.	29.09.2012	10.30 A.M.	N.A.	- Do -
2011	409, Swaika Centre, 4A, Pollock Street, Kolkata-700 001.	30.09.2011	10.30 A.M.	N.A.	- Do -

Name of the person who conducted the postal ballot exercise: N I L

7. DISCLOSURES:

- There has been no non-compliance penalties/strictures imposed on the Company by Stock Exchange(s) or SEBI or any other statutory authority, on any matter related to capital markets, during the last three years.
- Disclosures of Directors' Interests are made to the Board as per law. There are no materially significant related party transactions which may have potential conflict with the interests of the Company at large. The details of the relative party transactions are given in Note "23" to the Accounts.
- There are no pecuniary relationships or transaction with the non-executive independent directors.

8. SHAREHOLDERS INFORMATION:

a) Annual General Meeting:

Date : 30th September, 2014

Time : 10.00 A.M.

Venue : 409, Swaika Centre, 4A, Pollock Street, Kolkata-700 001.

Book Closure Date : 27th September, 2014 to 30th September, 2014 (Both days inclusive)

b) Financial Calendar 2014-2015 (Tentative)

Adoption of Quarterly Results	
30 th June, 2014	Fourth week of July 2014
30 th September, 2014	Fourth week of October, 2014
31 st December, 2014	Fourth week of January, 2015
31 st March, 2015	Fourth week of April, 2015

DETAILS OF OTHER DIRECTORSHIPS ETC.:

The details of Directorships in other Companies (excluding Private Limited Companies and Companies under section 25 of the Companies Act, 1956), Chairmanship and the Committee Membership held by the Directors are given below :

Sl	Name of the Director	No. of other Directorship Excluding DAL	No. of Chairmanship Of the Board Excluding DAL	No. of Board Committee of Which he is a Member Including DAL	No. of Board Committee of Which he is a Chairman including DAL
1.	Mr. Danmal Porwal	-	-	-	-
2.	Mr. Vijay Jain	-	-	2 (Two)	2 (Two)
3.	Mr. Pankaj Porwal	-	-	2 (Two)	-
4.	Mr. Bhanwar Lal Porwal	-	-	2 (Two)	1 (One)
5.	Mr. Anurag Jain	-	-	-	-
6.	Mr. Debendra Tripathy	-	-	-	-

BOARD MEETINGS AND ATTENDANCE:

The Corporate Governance policy requires the Board to meet at least 4 times in a year with a maximum-gap of 4 months between any two meetings. The details of Board Meetings held during the year are as under:

Sl.No.	Date of Board Meeting	Board's Strength	No. of Directors presents	Remarks
1.	22.04.2013	6	6	
2.	22.07.2013	6	6	
3.	29.07.2013	6	6	
4.	05.08.2013	6	6	
5.	08.08.2013	6	6	
6.	12.08.2013	6	6	
7.	09.09.2013	6	6	
8.	28.10.2013	6	6	
9.	09.12.2013	6	6	
10.	27.01.2014	6	6	
11.	31.03.2014	6	6	

BOARD'S PROCESSES:

It has always been the Company's policy and practice that apart from matters requiring the Board's approval by statute, all major decisions of the Company as a whole are regularly placed before the Board. This is in addition to information with regard to actual operations, major litigation feed back reports and minutes of Committee Meetings.

3. COMMITTEES OF THE BOARD:

The Board of Directors has constituted Three Committees of the Board – The Audit Committee, Investors Grievance Committee and Transfer Committee.

A. AUDIT COMMITTEE:

The company has an Audit Committee of the Board comprising of three Directors viz. Mr. Vijay Jain, Mr. Pankaj Porwal and Mr. Bhanwar Lal Porwal. Mr. Vijay Jain has been acting as the Chairman of the Audit Committee.

The Committee has powers to those stated in the listing agreements and exercises most of the functions as per terms of reference in line with the requirements of the code of Corporate Governance. The details of Audit Committee meeting held during the year 2013-2014 are as under:-

Audit Committee Meetings

Sl.	Date of Meeting	Committee Strength	No. of Members Present
1.	24.04.2013	3	3
2.	24.07.2013	3	3
3.	30.10.2013	3	3
4.	22.01.2014	3	3
5.	26.03.2014	3	3

Audit Committee Attendance

Directors	No. of Meeting attended
Mr. Pankaj Porwal	5
Mr. Vijay Jain	5
Mr. Bhanwar Lal Porwal	5

Statutory Auditors, Internal Auditors, Managing Director and executive responsible for finance and accounts functions are permanent invitees in the meeting of Audit Committee.

B. INVESTORS GRIEVANCE COMMITTEE:

The board has constituted a Shareholders/"Investors" Grievance Committee under the Chairmanship of Mr. Vijay Jain a non-executive director to deal with the grievances of the shareholders. The details of the committee are given hereunder:

Grievance Committee Meetings

Sl.	Date of Meeting	Committee Strength	No. of Members Present
1.	29/03/2014	2	2

Grievance Committee Attendance

Directors	No. of Meeting attended
Mr. Pankaj Porwal	1
Mr. Vijay Jain	1

Number of grievance received during the year

- NIL

Number of grievances not resolved/no action taken

- N. A.

C. TRANSFER COMMITTEE:

The Company has a one man transfer Committee entitled as "Transfer Committee" under The Chairmanship of Mr. Bhanwar Lal Porwal a non Executive Director to look into various matters pertaining to share transfers, transmission and related matters.

As on 31st march, 2014 there is no share transfer pending.

4. DETAILS OF REMUNERATION PAID TO THE DIRECTORS DURING THE FINANCIAL YEAR ENDED 31ST MARCH, 2014.

Sl. No.	Name of the Directors	Salary	Perquisites and Other benefits	Performance Bonus / Commission	Sitting Fee	Total
1.	Mr. Danmal Porwal	4,20,000/-	-	-	-	4,20,000/-
2.	Mr. Vijay Jain	-	-	-	-	-
3.	Mr. Pankaj Porwal	-	-	-	-	-
4.	Mr. Bhanwar Lal Porwal	-	-	-	-	-
5.	Mr. Anurag Jain	-	-	-	-	-
6.	Mr. Debendra Tripathy	-	-	-	-	-

5. MEANS OF COMMUNICATION:

- i) Half Yearly report sent to Shareholders : Half Yearly results have not been sent to the Shareholders. However, the half yearly report, As applicable, is being sent to the Stock Exchanges and is also published in the News papers.

c) **Present Registrars and Share Transfer Agent:**

M/s. MCS SHARE TRANSFER AGENT LIMITED
 12/1/5 Manoharpukur Road, Kolkata (West Bengal) 700 026.
 Phone : (033) 4072-4051(3 Lines)
 Fax : (033) 4072-4050
 Email : mcssta@rediffmail.com

d) **Investors Correspondence:**

All queries of investors regarding the Company's shares in Physical/Demat form may be sent to the Company or its Registrars and Share Transfer Agent.

e) **Listing on Stock Exchanges:**

Name of the Stock Exchanges in which the shares of the Company are currently listed for trading with stock codes:

Stock Exchange	Code
The Calcutta Stock Exchange Association Ltd.	014328
* The Stock Exchange, Ahmedabad,	14707
* Delhi Stock Exchange	9309
ISIN No.	INE874E01012

*Company has been already applied for delisting of shares from Delhi Stock Exchange and the Stock Exchange, Ahmedabad however the confirmation is awaited.

f) **Shareholding Pattern of the Company as on 31st March, 2014**

Category	No. of Shares held	%age of shareholding
A. PROMOTERS HOLDING		
a. NRI Promoters (including OCBS)	-	-
b. Indian Promoters, relatives and associates	285400	5.70%
Sub Total	285400	5.70%
B. NON PROMOTERS HOLDING		
Institutional Investors -		
a. Mutual Funds and UTI		
b. Banks, Financial Institutions, Insurance Companies Central/State Govt. Institutions/ Non-government Institutions (including Foreign Financial Institutions)		
c. FIIs		
Sub Total	NIL	NIL
Others:		
a. Corporate bodies	3507800	70.02
b. Indian Public	1216800	24.28
c. NRIs/OCBs		
d. Any other - Directors & relatives other than promoters - Foreign nationals		
Sub Total	4724600	94.30%
GRAND TOTAL	5010000	100.00%

g) Distribution of Shareholding as on 31st March, 2014

Range	Shareholders		Shares	
	No. of Shares	Number	% to total Holders	Numbers
Up to - 500	479	30.26	236700	4.72
501 - 1000	1028	64.94	966800	19.30
1001 - 2000	43	2.72	77700	1.55
2001 - 5000	15	0.95	33100	0.66
5001 - 10000	1	0.06	9500	0.19
10001 - Onwards	17	1.07	3686200	73.58
Total	1583	100%	5010000	100%

h) Share Transfer System:

Share transfer in physical form are registered by the Registrars and returned to the respective transferees within a period ranging from fifteen days to one month, provided the documents lodged with the Registrars/Company are clear in all respects.

i) Dematerialization of Shares:

As per notifications issued by the Securities and Exchange Board of India (SEBI), the trading in Company's share is permitted only in dematerialized form w.e.f. 31/12/2002. In order to enable the shareholder to hold their shares in electronic form and to facilitate script less trading, the Company has enlisted its shares with National Securities Depository Limited (NSDL). The company has also started transfer-cum-Demat scheme with a view to facilitate the shareholders.

Share Dematerialization records: The following data indicates the extent of Dematerialization of Company's shares as on 31st March, 2014

No. of Shares Dematerialized	3,46,000
No. of Shareholders in Demat Form	ONE

j) Market Price Data (Rs.):

Month	Kolkata Stock Exchange	
	High	Low
April - 2013	11.20	11.20
May - 2013	11.20	11.20
June - 2013	11.20	11.20
July - 2013	11.20	11.20
August - 2013	11.20	11.20
Sept. - 2013	11.20	11.20
Oct. - 2013	11.20	11.20
Nov. - 2013	11.20	11.20
Dec. - 2013	11.20	11.20
January - 2014	11.20	11.20
Feb. - 2014	11.20	11.20
March - 2014	11.20	11.20

k) Unclaimed Dividends:

The Company has not declared any dividend so far.

l) Bank Details:

Shareholders holding shares in physical and demat form are requested to notify/send the following to the Company to facilitate better service:

- i) Any Change in their address/bank details and;
- ii) Particulars of their bank account, in case the same have not been sent earlier.

m) Depository Services:

For guidance on depository services, Shareholders may write to the Company or to the Depository:

National Securities Depository Ltd.
Trade World, 4th Floor, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel, Mumbai-400 013.
Telephone: 0091-022-24972964-70
Facsimile: 0091-022-2472993/2476351
Email: info@nsdl.co.in
Website: www.nsdl.co.in

Kolkata
25th August, 2014.

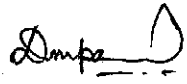

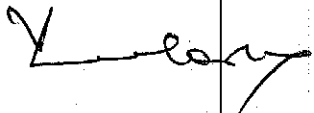
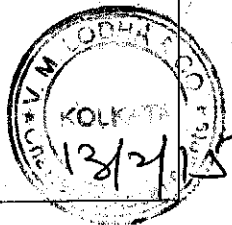
For and on behalf of the Board of Director
For, DYNAMIC ARCHISTRUCTURES LIMITED


D. M. Porwal
Chairman Cum Managing Director.

DIN 00581351

FORM A

(Pursuant to clause 31 (a) of the listing agreement)

1.	Name of the company	Dynamic Archistructures limited.
2.	Annual financial statements for the year Ended	31st March 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	--
5.	To be signed by- <input type="checkbox"/> CEO/Managing Director <input type="checkbox"/> Director <input type="checkbox"/> Auditor of the company	Mr. Danmal Porwal  Mr. Pankaj Porwal  V. M. Lodha & Co. F.R.N.305152E (Chartered Accountants)  V. M. Lodha Proprietor Membership no. 008868 

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF DYNAMIC ARCHISTRUCTURES LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Dynamic Archistruclures Limited ('the Company') which comprises the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss and the 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

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 ('the Act') read with the General circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013. 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

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.

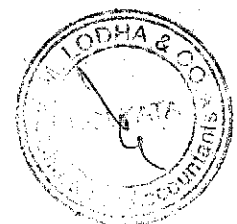
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;
- (ii) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- (iii) 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

1. As required by the Companies (Auditor's Report) Order, 2003 ('the Order'), as amended, 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 paragraph 4 and 5 of the Order.
2. 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 sub-section (3C) of section 211 of the Companies Act, 1956, read with the General circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013; and
 - e. on the basis of written representations received from the directors as on 31st March, 2014, and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2014 from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

Place : 7, Sarat Bose Road,
: Kolkata (W.B.) 700020

Dated : 25th August 2014



For, V. M. Lodha & Co.
F.R.N.305152E
Chartered accountants

(V. M. Lodha)
Proprietor
Membership No.008868

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of Dynamic Archistructures Limited ("the Company") for the year ended 31st March, 2012. We report that:

- (i)
 - a) The company is maintaining proper records of its fixed assets.
 - b) The fixed assets have been physically verified by the management during the year at reasonable intervals and no material discrepancies were noticed.
 - c) The company has not disposed off substantial part of its fixed assets during the year.
- (ii) Due to absence of any stock, we are not required to comments on the same.
- (iii)
 - a) The company has not granted any loan to the persons or company covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
 - b) The company has not taken any secured or unsecured loans to / from the firms or other parties covered in the register maintained under section 301 of Companies Act, 1956.
- (iv) In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of the business with regard to purchases of fixed assets, Shares etc. During the course of our audit, no major weakness has been noticed in the internal controls.
- (v)
 - a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 have been so entered.
 - b) In our opinion and according to the information & explanations given to us, the company has not made any contracts or arrangements entered in the registers maintained under section 301 and exceeding the value of five lacs rupees in respect of any party during the year.
- (vi) The company has not accepted deposits from public.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) Maintenance of cost records has not been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.
- (ix)
 - a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues whichever is applicable to it.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and any other statutory dues were outstanding as at 31.03.2014 for a period of more than six months from the date they became payable.
- (x) The company does not have any accumulated losses nor has it incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xi) 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 taken any loan from Banks and financial institutions.
- (xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares etc.
- (xiii) Provisions of any special statute applicable to chit funds, nidhi are not applicable to the company:
- (xiv) The company has maintained proper records of transactions and contracts in respect of securities, debenture and other investments and timely entries have been made therein. All shares, debentures and other investments have been held by the company in its own name.
- (xv) The company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xvi) The company has not availed any term loan.
- (xvii) Based on our examination and in our opinion the funds raised on short term basis have not been used for long term investment or vice versa.



(xviii) The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.

(xix) The company has not issued any debentures during the year.

(xx) The company has not made any public issue during the year.

(xxi) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

Place : 7, Sarat Bose Road,
: Kolkata (W.B.) 700020

Dated : 25th August 2014



For, V. M. Lodha & Co.
F.R.N.305152E
Chartered accountants

(V. M. Lodha)
Proprietor
Membership No.008868

AUDITORS' CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To,

The Members of Dynamic Archistruclures Limited

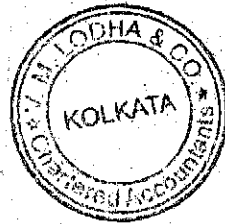
We have examined the compliance of the conditions of corporate governance by Dynamic Archistruclures Limited for the year ended on 31st March 2014, as stipulated in clause 49 of the Listing Agreement of the said Company with stock exchanges.

The compliance of the conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the corporate governance. It is neither an audit nor an expression of opinion on the financial statements of the Company. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata

Dated : 25th August 2014



For, V. M. Lodha & Co.

F.R.N.305152E

Chartered Accountants

(V. M. Lodha)

Proprietor

Membership No.008868

COMPANY INFORMATION

Board of directors:

Danmal Porwal, Chairman cum Managing Director
Bhanwar Lal Porwal, Director
Vijay Jain, Director
Pankaj Porwal, Director
Anurag Jain, Additional Director
Debendra Tripathy, Additional Director

Registered office:

409, Swaika Centre,
4A, Pollock Street,
Kolkata (West Bengal) 700001
Phone: 033-22342673
Fax: 033-22351169

Secretary:

Auditors:

V. M. Lodha & Co.
7, Sarat Bose Road,
Kolkata (West Bengal) 700020
Mobile 9831313160

Registrar & share transfer agent:

MCS Share Transfer Agent Limited
Manoharpukur Road,
Kolkata (West Bengal) 700026
Phone: 033-40724051
Fax: 033-40724050

BALANCE SHEET AS AT 31ST MARCH 2014

(Amount in Rs.)

PARTICULARS	NOTES	31-Mar-2014	31-Mar-2013
		AMOUNT	AMOUNT
EQUITY AND LIABILITIES			
Sharholders' funds			
Share capital	1	50,100,000.00	50,100,000.00
Reserves and Surplus	2	111,854,589.57	99,204,523.88
Non-current liabilities			
Long-term borrowings	3	-	-
Deferred tax liabilities (net)	4	140,965.00	135,109.00
Long-term provisions	5	-	-
Current liabilities			
Short-term borrowings	6	-	-
Trade payables	7	-	-
Other current liabilities	8	61,199.50	39,133.50
Short-term provisions	5	202,525.00	613,685.00
TOTAL		162,359,279.07	150,092,451.38
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	9	816,170.95	825,283.95
Intangible assets	9	-	-
Capital work-in-progress	9	-	-
Non-current investments	10	28,945,902.83	40,596,356.93
Long-term loans and advances	11	-	-
Other non-current assets	12	-	-
Current assets			
Current investments	13	-	-
Inventories	14	-	-
Trade receivables	15	-	-
Cash and bank balances	16	1,543,694.29	16,432,566.50
Short-term loans and advances	11	131,053,511.00	92,238,244.00
Other current assets	12	-	-
TOTAL		162,359,279.07	150,092,451.38
Significant accounting policies and notes on accounts	23		


The accompanying notes are an integral part of the financial statements.

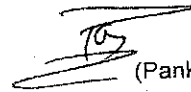
As per our separate Report of even date attached
For, V.M.Lodha & Co.
Firm registration number : 305152E
Chartered Accountants

(V.M.Lodha)
Proprietor
Membership No.008868
Place : Kolkata
Dated : 25th August 2014



For and on behalf of the Board of Directors


(Danmal Porwal)
Chairman cum Managing Director
DIN 00581351


(Pankaj Porwal)
Director
DIN 00581452

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2014

(Amount in Rs.)

PARTICULARS	NOTES	31ST MARCH 2014	31ST MARCH 2013
		AMOUNT	AMOUNT
INCOME			
Revenue from operations	17	18,564,655.00	18,037,602.00
Other income	18	1,924,550.64	1,995,740.95
TOTAL REVENUE		20,489,205.64	20,033,342.95
EXPENSES			
Employee benefits expense	19	1,315,605.00	1,419,477.00
Finance costs	20	27,441.60	2,119.00
Depreciation and amortisation expense	21	43,763.00	38,727.00
Other expenses	22	1,127,888.35	3,084,844.54
TOTAL EXPENSES		2,514,697.95	4,545,167.54
Profit/(Loss) before exceptional and extraordinary items and tax		17,974,507.69	15,488,175.41
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		17,974,507.69	15,488,175.41
Extraordinary items		-	-
Profit / (Loss) before tax		17,974,507.69	15,488,175.41
Tax expense			
Current tax expense for current year		5,325,000.00	5,175,000.00
Current tax expense for earlier year		(6,414.00)	188,666.29
Net current tax expense		5,318,586.00	5,363,666.29
Deferred tax		5,856.00	2,299.00
Profit / (Loss) for the year		12,650,065.69	10,122,210.12
Basic & diluted earning per equity share (Refer note 23) [Nominal value of share Rs.10/- (Previous year Rs.10/-)]		2.52	2.02
Significant accounting policies and notes on accounts	23		

The accompanying notes are an integral part of the financial statements.

As per our separate Report of even date attached
For, V.M.Lodha & Co.
Firm registration number : 305152E
Chartered Accountants

(V.M.Lodha)
Proprietor
Membership No.008868
Place : Kolkata
Dated : 25th August 2014



For and on behalf of the Board of Directors

(Signature)
(Danmal Porwal)
Chairman cum Managing Director
DIN 00581351

(Signature)
(Pankaj Porwal)
Director
DIN 00581452

NOTE 1 : SHARE CAPITAL

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2014		AS AT 31ST MARCH 2013	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
(a) Authorised				
Equity shares of Rs. 10/- each	5510000	55,100,000.00	5510000	55,100,000.00
(b) Issued, subscribed and fully paid-up				
Equity shares of Rs. 10/- each	5010000	50,100,000.00	5010000	50,100,000.00
TOTAL	5010000	50,100,000.00	5010000	50,100,000.00

Sub-note :**(1.1) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :**

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2014		AS AT 31ST MARCH 2013	
	NO. OF SHARES	AMOUNT	NO. OF SHARES	AMOUNT
Equity shares of Rs. 10/- each at the beginning of the year	5010000	50,100,000.00	5010000	50,100,000.00
Fresh issue, Bonus or Other changes during the year	0		0	
Equity shares of Rs. 10/- each at the end of the year	5010000	50,100,000.00	5010000	50,100,000.00

(1.2) Terms / rights attached to equity shares :

The Company has only one class of equity shares having a face value of Rs. 10/- each. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the year ended on 31st March 2014, no dividend was declared either Interim or final (Previous year Rs. Nil including interim dividend of Rs. Nil).

In the event of liquidation of the Company, the equity shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(1.3) Details of shareholders holding more than 5% shares in the Company :

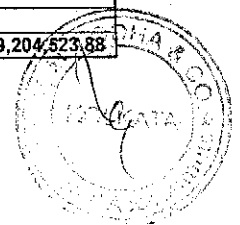
NAME OF SHAREHOLDER	AS AT 31ST MARCH 2014		AS AT 31ST MARCH 2013	
	NO. OF SHARES	% HOLDING	NO. OF SHARES	% HOLDING
Shobha Chemical Industries Private Limited, Mumbai	1938500	38.69%	1938500	38.69%
Mysol Trexim Private Limited, Kolkata	355000	7.09%	355000	7.09%
Espee Fashion Exports Private Limited, Kolkata	319300	6.37%	319300	6.37%

As per the records of the Company, including its register of shareholders/members, the above shareholding represents both legal and beneficial ownership of shares.

NOTE 2 : RESERVES AND SURPLUS

(Amount in Rs.)

PARTICULARS	31ST MARCH 2014	31ST MARCH 2013
	AMOUNT	AMOUNT
General reserve		
Opening balance	99,204,523.88	89,082,313.76
Add : Transferred from surplus in statement of profit & loss	12,650,065.69	10,122,210.12
Less : Utilised / transferred during the year		
Sub total	111,854,589.57	99,204,523.88
Surplus in the statement of profit and loss		
Balance as per last financial statement		
Profit for the year	12,650,065.69	10,122,210.12
Less : Transfer to general reserve	12,650,065.69	10,122,210.12
Sub total		
TOTAL	111,854,589.57	99,204,523.88



NOTE 3 : LONG TERM BORROWINGS

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2014	31-Mar-2013	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Secured	-	-	-	-
Sub total	-	-	-	-
Un-secured	-	-	-	-
Sub total	-	-	-	-
TOTAL	-	-	-	-

NOTE 4 : DEFERRED TAX LIABILITIES (NET)

(Amount in Rs.)

PARTICULARS	31ST MARCH 2014	31ST MARCH 2013
	AMOUNT	AMOUNT
Deferred tax liabilities Difference in Depreciation / Amortisation of fixed assets as per tax books and financial books	140,965.00	135,109.00
Deferred tax assets	-	-
TOTAL	140,965.00	135,109.00

NOTE 5 : PROVISIONS

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2014	31-Mar-2013	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Provision for employee benefits	-	-	-	-
Sub total	-	-	-	-
Other provisions				
Provision for income tax and FBT (net of advance tax)	202,525.00	613,685.00	-	-
Sub total	202,525.00	613,685.00	-	-
TOTAL	202,525.00	613,685.00	-	-

Sub-note :

(5.1) Provision for income tax and FBT (net of advance tax) :

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2014	31-Mar-2013	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Assessment year 2014-15				
Provision for income tax	5,325,000.00	-	-	-
Less : Advance income tax	3,650,000.00	-	-	-
Less : Tax deducted at source	1,559,741.00	-	-	-
Net amount	115,259.00	-	-	-
Assessment year 2013-14				
Provision for income tax	5,175,000.00	5,175,000.00	-	-
Less : Advance income tax	3,300,000.00	3,300,000.00	-	-
Less : Tax deducted at source	1,452,304.00	1,358,689.00	-	-
Less : Self assessment tax	397,580.00	-	-	-
Net amount	25,116.00	516,311.00	-	-
Assessment year 2012-13				
Provision for income tax	-	4,575,000.00	-	-
Less : Advance income tax	-	3,000,000.00	-	-
Less : Tax deducted at source	-	1,279,079.00	-	-
Less : Self assessment tax	-	260,697.00	-	-
Net amount	-	35,224.00	-	-
Assessment year 2010-11				
Tax deducted at source	26,800.00	26,800.00	-	-
Net amount	26,800.00	26,800.00	-	-
Assessment year 2009-10				
Tax deducted at source	35,350.00	35,350.00	-	-
Net amount	35,350.00	35,350.00	-	-
TOTAL	202,525.00	613,685.00	-	-



NOTE 6 : SHORT-TERM BORROWINGS

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Secured	-	-
Sub total	-	-
Un-secured	-	-
Sub total	-	-
TOTAL	-	-

Sub-note

(6.1) Security provided - Not applicable

2) Terms & conditions - Not applicable

NOTE 7 : TRADE PAYABLES

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
	-	-
TOTAL	-	-

NOTE 8 : OTHER CURRENT LIABILITIES

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Statutory liabilities		
x deducted at source	1,973.00	2,063.00
Sub total	1,973.00	2,063.00
Other liabilities		
Liabilities for expenses	33,206.50	37,070.50
Khandelwal Agro	7,800.00	-
Original Jeans House	18,220.00	-
Sub total	59,226.50	37,070.50
TOTAL	61,199.50	39,133.50



M/S. DYNAMIC ARCHITECTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2014

NOTE 9 : TANGIBLE ASSETS, INTANGIBLE ASSETS AND CAPITAL WORK IN PROGRESS

(Amount in Rs.)

S. N.	PARTICULARS	RATE OF DEP.	GROSS BLOCK (AT COST)			ACCUMULATED DEPRECIATION			NET BLOCK		
			AT 01.04.2013	ADDITIONS	DISPOSALS	AT 31.03.2014	AT 01.04.2013	CHARGE FOR THE YEAR	AT 31.03.2014	AT 31.03.2013	AT 31.03.2014
(A) TANGIBLE ASSETS											
1	Computer #	16.21%	225,953.00	34,650.00	-	260,603.00	214,655.05	4,863.00	11,297.95	219,518.05	41,081.95
2	Office equipments	4.75%	121,800.00	-	-	121,800.00	30,883.00	5,786.00	90,917.00	36,669.00	85,151.00
3	Office furniture	6.33%	297,880.00	-	-	297,880.00	252,623.00	18,856.00	45,257.00	271,479.00	26,491.00
4	Office premises	1.63%	874,726.00	-	-	874,726.00	196,914.00	14,258.00	677,812.00	211,172.00	663,554.00
	TOTAL (A)		1,520,359.00	34,650.00	-	1,555,009.00	695,075.05	43,763.00	825,283.95	738,838.05	816,170.95
	Previous year		1,495,359.00	25,000.00	-	1,520,359.00	656,348.05	38,727.00	839,010.95	695,075.05	825,283.95
(B) INTANGIBLE ASSETS											
	TOTAL (B)		-	-	-	-	-	-	-	-	-
	Previous year		-	-	-	-	-	-	-	-	-
(C) CAPITAL WORK IN PROGRESS											
	TOTAL (A+B+C)		1,520,359.00	34,650.00	-	1,555,009.00	695,075.05	43,763.00	825,283.95	738,838.05	816,170.95
	Previous year		1,495,359.00	25,000.00	-	1,520,359.00	656,348.05	38,727.00	839,010.95	695,075.05	825,283.95

Sub-note

(9.1) DETAIL OF ADDITIONS IN TANGIBLE ASSETS DURING THE YEAR

PARTICULARS	AMOUNT	DATE OF PURCHASE	DATE OF PUT TO USE	USED IN THE YEAR	RATE	DEPRECIATION CLAIMED
Computer	34,650.00	20-May-13	20-May-13	316	16.21%	4,863.00
TOTAL	34,650.00					4,863.00

(9.2) DETAIL OF DISPOSALS OF TANGIBLE ASSETS DURING THE YEAR

PARTICULARS	AMOUNT	DATE OF PURCHASE	DATE OF SALE	USED IN THE YEAR	RATE	DEPRECIATION CLAIMED
TOTAL						

Depreciation provided on additions during the year and not on the opening balance as only 5% of the block remain in computer account.



NOTE 10 : NON-CURRENT INVESTMENTS

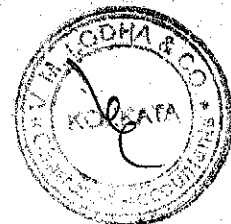
(Amount in Rs.)

PARTICULARS	31-Mar-2014				31-Mar-2013			
	NUMBER	QUOTED	UN-QUOTED	TOTAL	NUMBER	QUOTED	UN-QUOTED	TOTAL
(A) Investment in shares (at cost)								
Bombay stock exchange (BSE)	5,000	1,615,000.00	-	1,615,000.00	5,000	1,615,000.00	-	1,615,000.00
Dredging corporation	2,000	1,866,398.32	-	1,866,398.32	2,000	1,866,398.32	-	1,866,398.32
Hindcoastan mills limited	1,200	1,366,829.21	-	1,366,829.21	1,200	1,366,829.21	-	1,366,829.21
Ind swift limited	90,000	3,124,124.13	-	3,124,124.13	90,000	3,124,124.13	-	3,124,124.13
Information technology	10,000	67,000.00	-	67,000.00	10,000	67,000.00	-	67,000.00
Jindal drilling	1,000	654,944.70	-	654,944.70	1,000	654,944.70	-	654,944.70
Network 18 media & investments limited	325	94,500.96	-	94,500.96	325	94,500.96	-	94,500.96
Reliance communication limited	1,000	843,398.54	-	843,398.54	1,000	843,398.54	-	843,398.54
Reliance infra	250	292,051.29	-	292,051.29	250	292,051.29	-	292,051.29
Shree precoated steels limited	1,400	661,881.10	-	661,881.10	1,400	661,881.10	-	661,881.10
Tata iron & steel	1,000	698,667.20	-	698,667.20	1,000	698,667.20	-	698,667.20
TV 18 broadcast limited	1,700	197,725.10	-	197,725.10	1,700	197,725.10	-	197,725.10
Videoccon industries limited	1,000	643,099.28	-	643,099.28	1,000	643,099.28	-	643,099.28
Sub-total	115,875	12,125,619.83	-	12,125,619.83	115,875	12,125,619.83	-	12,125,619.83
(B) Investment in mutual funds (at cost)								
DSPBRMM fund regular plan growth	678.6460	1,158,564.70	-	1,158,564.70	3,779.5050	6,000,000.00	-	6,000,000.00
DSPBR strategic bond fund growth	-	-	-	-	5,482.2680	7,306,400.06	-	7,306,400.06
DSPBR tiger fund growth	22,524.6760	816,029.84	-	816,029.84	22,524.6760	816,029.84	-	816,029.84
DSPBR top 100 equity fund growth	55,925.1200	6,000,000.00	-	6,000,000.00	64,076.0670	6,783,726.29	-	6,783,726.29
DSPBR dynamic assets allocation fund R	250,000.0000	2,500,000.00	-	2,500,000.00	-	-	-	-
Franklin india bluechip fund growth	-	-	-	-	7,578.9290	1,598,870.27	-	1,598,870.27
ICICI cash management fund TP retail G	-	-	-	-	54,864.4210	1,311,868.66	-	1,311,868.66
HDFC equity fund growth	10,413.0660	2,853,841.98	-	2,853,841.98	10,413.0660	2,853,841.98	-	2,853,841.98
ICICI prudential banking & fin.services fund G	79,610.7920	1,800,000.00	-	1,800,000.00	79,610.7920	1,800,000.00	-	1,800,000.00
Templeton India USB Fund Super IP Growth	106,024.6840	1,691,846.48	-	1,691,846.48	-	-	-	-
Sub-total	525,176.9840	16,820,283.00	-	16,820,283.00	248,329.7240	28,470,737.10	-	28,470,737.10
TOTAL		28,945,902.83	-	28,945,902.83		40,596,356.93	-	40,596,356.93
Market value				22,823,451.15				32,376,730.17

NOTE 11 : LOANS AND ADVANCES

(Amount in Rs.)

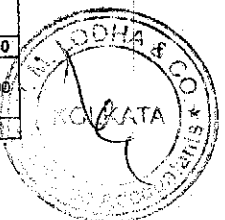
PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2014	31-Mar-2013	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Unsecured considered good				
Loans to other parties (refer sub note 11.1)	131,049,511.00	91,923,500.00	-	-
Abhishek Vaishnav	3,500.00	-	-	-
Kirti R. Shah Shares & Stock Brokers Private Limited, Mumbai	-	314,744.00	-	-
Security Deposit with BSNL, Kolkata	500.00	-	-	-
TOTAL	131,053,511.00	92,238,244.00	-	-



Sub-note :

(11.1) Loans to other parties (Unsecured considered good)

PARTICULARS	(Amount in Rs.)			
	CURRENT		NON CURRENT	
	31-Mar-2014 AMOUNT	31-Mar-2013 AMOUNT	31-Mar-2014 AMOUNT	31-Mar-2013 AMOUNT
Abhishek Agrawal	3,900,000.00	1,900,000.00	-	-
ABS Steel Limited	-	-	2,200,000.00	2,200,000.00
Agarwal Ispat	2,500,000.00	1,100,000.00	-	-
Ajay Kumar Chouhan	-	400,000.00	-	-
A.K.Gandhi Marketing Private Limited	8,000,000.00	-	-	-
Akhraj Jain	-	500,000.00	-	-
Baldev Singh Bhatia	7,500,000.00	-	-	-
Brij Mohan Khandelwal	2,000,000.00	-	-	-
Cement House	-	500,000.00	-	-
Chouhan Housing Private Limited	9,800,000.00	-	-	-
Dilip Kumar Jain	-	2,000,000.00	-	-
Dinesh Trading Company	13,000,000.00	6,800,000.00	-	-
Dinoudia Ispat	2,500,000.00	-	-	-
D.M.Impex	2,500,000.00	-	-	-
Eastern India Trading Company	-	1,500,000.00	-	-
Engineering Services	700,000.00	-	-	-
Friends Agencies	500,000.00	500,000.00	-	-
Friends Traders	294,707.00	300,000.00	-	-
Goutam Manek	-	1,100,000.00	-	-
GDR Educational Society	2,500,000.00	-	-	-
Golechha Marketing Company	1,200,000.00	1,200,000.00	-	-
Gopal Kirana Bhandar	500,000.00	500,000.00	-	-
Govind Bhai Patel	-	2,000,000.00	-	-
Green Fields Irrigation Systems	1,200,000.00	-	-	-
Gupta Krishi Vastu Bhandar	1,500,000.00	-	-	-
Hanumant Ingots Private Limited	4,000,000.00	3,000,000.00	-	-
Harisharan Agrawal	-	1,700,000.00	-	-
Highway Tyres	2,487,521.00	1,500,000.00	-	-
Institute of Gastro & Kidney Private Limited	1,300,000.00	-	-	-
Jagdamba Furnishing	500,000.00	500,000.00	-	-
Jayaditya Infra Builders Private Limited	500,000.00	-	-	-
Jaya Industries	-	500,000.00	-	-
Kailash Agrawal	-	1,000,000.00	-	-
Madhur Industries	-	2,000,000.00	-	-
M/s. Pattelal Dulichand Bardia	-	800,000.00	-	-
Nibi Steels Limited	2,500,000.00	2,500,000.00	-	-
Nikhil Trexim Private Limited	-	5,012,500.00	-	-
Niroa Ispat Private Limited	3,800,000.00	3,800,000.00	-	-
Omprakash Trading Company	8,800,000.00	8,000,000.00	-	-
Original Jeans House	-	1,500,000.00	-	-
Paras Dignostic Services Private Limited	2,000,000.00	-	-	-
Praveen Kumar Bakdiwal	-	3,400,000.00	-	-
Prince	500,000.00	800,000.00	-	-
Radha Bai Sodani	-	2,000,000.00	-	-
Radius Corporation Limited	6,000,000.00	6,000,000.00	-	-
Raja Jain	-	2,000,000.00	-	-
Rajesh Kumar Jain HUF	2,500,000.00	-	-	-
Rajesh Kumar Khandelwal	495,683.00	500,000.00	-	-
Ramdev Oils	800,000.00	800,000.00	-	-
Sangita Builders	1,500,000.00	1,900,000.00	-	-
Sanjay Kumar Jain	1,000,000.00	-	-	-
Sanjay Singhi	1,800,000.00	-	-	-
Sanjay Tawari	600,000.00	400,000.00	-	-
Santoshi Medical Stores	-	200,000.00	-	-
Sharda Flour Private Limited	-	3,000,000.00	-	-
Shikhar Chand Jain	800,000.00	-	-	-
Shree Arihant Trade Links India Private Limited	10,000,000.00	-	-	-
Shree Mahavir Ispat	3,000,000.00	-	-	-
Shree Mahaveer Trade Links	-	1,100,000.00	-	-
Shree Sita Rice Mill	-	2,100,000.00	-	-
Shri Krishna Saw Mill	4,500,000.00	2,000,000.00	-	-
Shri Krishna Trading Company	5,000,000.00	-	-	-
Shubha Agency	-	500,000.00	-	-
Simar Enterprises	-	2,500,000.00	-	-
Singh Enterprises	400,000.00	400,000.00	-	-
Smt. Sadhna Khandelwal	-	700,000.00	-	-
Steelco Ispat Private Limited	-	1,500,000.00	-	-
Sudhir Kumar Jain	500,000.00	-	-	-
Surendra Rathi	-	3,500,000.00	-	-
Swati Communication	-	200,000.00	-	-
Trisha Engineers	3,391,600.00	2,000,000.00	-	-
Vandana Ispat Limited	-	1,500,000.00	-	-
Vikram Khandelwal	500,000.00	711,000.00	-	-
Vimal Kumar Singh	500,000.00	-	-	-
Vinay Agencies	1,500,000.00	-	-	-
TOTAL	131,049,511.00	91,923,500.00	2,200,000.00	2,200,000.00
Less : Provision for bad & doubtful debts	-	-	2,200,000.00	2,200,000.00
TOTAL	131,049,511.00	91,923,500.00	-	-



NOTE 12 : OTHER ASSETS

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2014	31-Mar-2013	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
	-	-	-	-
TOTAL	-	-	-	-

NOTE 13 : CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS	31-Mar-2014				31-Mar-2013			
	NUMBER	QUOTED	UN-QUOTED	TOTAL	NUMBER	QUOTED	UN-QUOTED	TOTAL
(A) Investment in shares (at cost)	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-
(B) Investment in mutual funds (at cost)	-	-	-	-	-	-	-	-
Sub-total	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-
Market value	-	-	-	-	-	-	-	-



NOTE 14 : INVENTORIES (Valued at lower of cost and net realizable value)

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
	-	-
TOTAL	-	-

NOTE 15 : TRADE RECEIVABLES (Un-secured considered good unless stated otherwise)

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Outstanding for a period below six months from due	-	-
Sub total	-	-
Outstanding for a period above six months from due	-	-
ib total	-	-
TOTAL	-	-

NOTE 16 : CASH AND BANK BALANCES

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2014	31-Mar-2013	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Cash and cash equivalents				
Cash on hand	90,121.04	273,909.04	-	-
Balance with IDBI Bank, Bhlai (Current a/c)	1,442,418.33	16,109,967.59	-	-
Balance with IDBI Bank, Kolkata (Current a/c)	11,154.92	-	-	-
Balance with Standard Chartered Bank, Kolkata (Current a/c)	-	48,689.87	-	-
TOTAL	1,543,694.29	16,432,566.50	-	-



NOTE 17 : REVENUE FROM OPERATIONS

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Interest on loan	18,564,655.00	18,037,602.00
Other financial services	-	-
TOTAL	18,564,655.00	18,037,602.00

NOTE 18 : OTHER INCOME

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Dividend income	44,687.50	250,925.00
Net gain / loss on sale of investments	1,879,855.14	1,727,058.45
Other non operating income (net of expenses directly attributable to such income)	8.00	17,757.50
TOTAL	1,924,550.64	1,995,740.95

Sub note :

(18.1) Details of dividend income

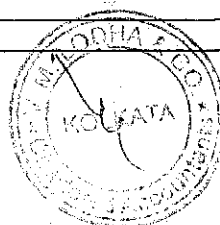
(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Dividend on shares	44,687.50	250,925.00
TOTAL	44,687.50	250,925.00

(18.2) Details of net gain / loss on sale of investments

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Long term capital gain on shares	-	-
Less : Long term capital loss on shares	-	744,524.06
Net long term capital gain / loss on shares	-	(744,524.06)
Short term capital gain on shares	-	43,224.93
Less : Short term capital loss on shares	-	-
Net short term capital gain / loss on shares	-	43,224.93
Long term capital gain on mutual funds	355,194.67	2,445,710.09
Less : Long term capital loss on mutual funds	-	660,334.03
Net long term capital gain / loss on mutual funds	355,194.67	1,785,376.06
Short term capital gain on mutual funds	1,557,308.89	648,608.93
Less : Short term capital loss on mutual funds	32,648.42	5,627.41
Net short term capital gain / loss on mutual funds	1,524,660.47	642,981.52
TOTAL	1,879,855.14	1,727,058.45



Sub note :**(18.3) Details of other non operating income (net of expenses directly attributable to such income)** (Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Rebate & discount	8.00	-
Sundry balances written off	-	15,000.00
Miscellaneous income	-	2,757.50
TOTAL	8.00	17,757.50

NOTE 19 : EMPLOYEE BENEFITS EXPENSE

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Salaries and bonus	886,690.00	986,202.00
Director's remuneration	420,000.00	420,000.00
Staff welfare expenses	8,915.00	13,275.00
TOTAL	1,315,605.00	1,419,477.00

NOTE 20 : FINANCE COSTS

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Bank charges	4,811.60	2,119.00
Interest paid to others	22,630.00	-
TOTAL	27,441.60	2,119.00

NOTE 21 : DEPRECIATION & AMORTISATION EXPENSE

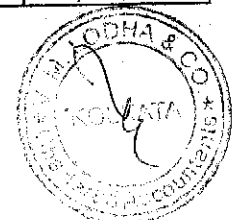
(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Depreciation of tangible assets (refer note 9)	43,763.00	38,727.00
Depreciation of intangible assets (refer note 9)	-	-
TOTAL	43,763.00	38,727.00

NOTE 22 : OTHER EXPENSES

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Electricity and maintenance expenses	19,363.35	20,948.54
Office rent	18,000.00	11,400.00
Repair & maintenance (Office premises)	-	280.00
Rates & taxes (Refer sub note 22.1)	165,793.00	61,245.00
Travelling & conveyance	65,927.00	41,752.50
Printing & stationery	792.00	9,056.00
Commission on loan	642,480.00	520,106.00
Sales promotion & advertisement	64,778.00	12,950.00
Legal & professional expenses (Refer sub note 22.2)	110,772.00	169,855.00
Miscellaneous expenses (Refer sub note 22.3)	39,983.00	37,251.50
Provision for bad & doubtful debts	-	2,200,000.00
TOTAL	1,127,888.35	3,084,844.54



Sub-note :**(22.1) Details of rates & taxes**

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Annual custody fees	16,854.00	16,854.00
Listing fees	126,461.00	19,663.00
Licence & renewals	1,850.00	4,100.00
Municipal taxes	18,128.00	18,128.00
Professional tax	2,500.00	2,500.00
TOTAL	165,793.00	61,245.00

(22.2) Details of legal & professional expenses

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Filing fees	1,000.00	1,000.00
Financial consultancy fees	86,732.00	151,747.00
Legal & professional charges	1,180.00	248.00
Professional fees	5,000.00	-
Share transfer management fees	16,860.00	16,860.00
TOTAL	110,772.00	169,855.00

(22.3) Details of miscellaneous expenses

(Amount in Rs.)

PARTICULARS	31-Mar-2014	31-Mar-2013
	AMOUNT	AMOUNT
Audit fees & tax audit fees	16,180.00	16,180.00
Computer maintenance charges	1,170.00	-
Miscellaneous expenses	3,651.00	6,401.00
Postage & telegram	3,614.00	4,169.00
Telephone expenses	15,368.00	10,501.50
TOTAL	39,983.00	37,251.50



NOTE 23 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :-

The accompanying financial statements have been prepared on going concern basis under the historical cost convention in accordance with Generally Accepted Accounting Principles in India, the provisions of the Companies Act 1956 and the applicable Accounting Standards issued by The Institute of Chartered Accountants of India. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosures.

2. FIXED ASSETS :-

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation.

3. DEPRECIATION & AMORTISATION :-

(a) Depreciation: - Depreciation on Fixed Assets has been provided on straight line method at the rates and in the manner as prescribed in Schedule "XIV" to the Companies Act, 1956 and on pro rata basis in respect of additions to all fixed assets.

(b) Amortisation: - Not Applicable

4. INVESTMENTS :-

Investments in shares and mutual funds are valued at cost.

5. INVENTORIES :-

Inventories are valued at cost however the company is a NBFC so there is no stock.

6. REVENUE RECOGNITION :-

Mercantile method of accounting has been followed by the Company. However, where the amount is immaterial / negligible and / or where the establishment of accrual / determination of amount is not possible, no entries are made for the accruals.

7. ACCOUNTING FOR TAXES ON INCOME :-

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. The deferred tax assets are recognised and carried forward only to the extent there is a reasonable certainty that these will be realised in future.

8. EMPLOYEES RETIREMENT BENEFIT & GRATUITY :-

Provision has not been made for gratuity as no employee has put in the qualifying period of services for entitlement of the benefits.

9. CONTINGENT LIABILITIES :-

Contingent liabilities :- Contingent liabilities are generally not provided for in the accounts and are shown separately in notes on accounts. However there is no contingent liability.



10. PRUDENTIAL NORMS :-

The company follows the prudential norms for income recognition, classification of assets and provisioning requirement as prescribed by non banking financial companies prudential norms (RBI) directions, 1998.

11. IMPAIRMENT OF ASSETS :-

An assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. However there is no significant loss on account of impairment of assets.

12. SEGMENT REPORTING :-

The company is a NBFC and all its activities relates to one segment i.e.non banking financial activities and its operations are confined within India.

13. PAYMENT TO AUDITORS :-

PARTICULARS	(Amount in Rs.)	
	AS AT 31/03/2014	AS AT 31/03/2013
As Statutory Audit Fees	13,483.00	13,483.00
As Tax Audit Fees	2,697.00	2,697.00
As Professional Fees	5,000.00	-
Total	21,180.00	16,180.00

14. RELATED PARTY DISCLOSURE :-

As per accounting standard 18, disclosures of the transactions with the related parties as defined in the Accounting Standard are given below;

(i) List of related parties with whom transactions have been taken place and relationship :

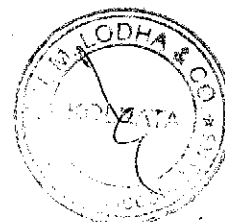
NAME OF THE RELATED PARTY	RELATIONSHIP
Shri Danmal Porwal Smt. Aditi Porwal	Key Management Personnel Relative of Key Management Personnel

(ii) Transaction during the year with related parties

NATURE OF TRANSACTION	(Amount in Rs.)	
	KEY MANAGEMENT PERSONNEL	RELATIVE OF KMP
Managerial Remuneration Salary	420,000.00	540,000.00

15. BASIC AND DILUTED EARNING PER SHARE :-

PARTICULARS	(Amount in Rs.)	
	AS AT 31/03/2014	AS AT 31/03/2013
Net profit after tax as per statement of profit & loss	12,650,065.69	10,122,210.12
Weighted average number of equity shares	5,010,000	5,010,000
Basic and diluted earning per share	2.52	2.02



M/S. DYNAMIC ARCHISTRUCTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2014

16. In compliance with Accounting Standard 22 issued by the Institute of Chartered Accountants of India the company has

(i) Recorded deferred tax liability of Rs.5856/- for the current year.

(ii) Deferred tax liability comprises as at 31.03.2014

PARTICULARS	(Amount in Rs.)	
	AMOUNT	
Opening balance of deferred tax liability		135,109.00
(+) Provision made for deferred tax liability		5,856.00
Total deferred tax liability		140,965.00

17. Expenditure and earning in foreign currency

PARTICULARS	(Amount in Rs.)	
	AS AT 31/03/2014	AS AT 31/03/2013
Expenditure in foreign currency	-	-
Earning in foreign currency	-	-

The accompanying notes are an integral part of the financial statements.

As per our separate Report of even date attached
For, V.M.Lodha & Co.
Firm registration number : 305152E
Chartered Accountants

(V.M.Lodha)
Proprietor
Membership No.008868
Place : Kolkata
Dated : 25th August 2014



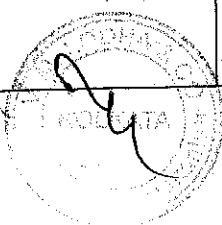
For and on behalf of the Board of Directors

(Danmai Porwal)
Chairman cum Managing Director
DIN 00581351

(Pankaj Porwal)
Director
DIN 00581452

Schedule to the Balance Sheet of a Non-Banking Financial Company as required in terms of Paragraph 9BB of Non-Banking Financial
Companies Prudential Norms (Reserve Bank) Directions, 1998 for the year ended on 31st March 2014
(Rs. in lakhs)

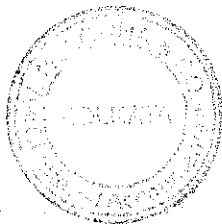
Particulars			
1	Liabilities side :		
	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue
	(a) Debentures : Secured	-	-
	: Unsecured (other than falling within the meaning of public deposits*)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Public Deposits*	-	-
	(g) Other Loans (specify nature)	-	-
	* Please see Note 1 below		
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c) Other public deposits	-	-
	* Please see Note 1 below		
	Assets side :		Amount outstanding
3	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured		1,310.54
	(b) Unsecured		-
4	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	-	-
	(b) Operating lease	-	-
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	-	-
	(iii) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-
5	Break-up of Investments :		
	Current Investments :		
	1. Quoted :		
	(i) Shares : (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (please specify)	-	-
	2. Unquoted :		
	(i) Shares : (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others (Please specify)	-	-
	Long Term investments :		
	1. Quoted :		
	(i) Share : (a) Equity	-	121.26
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	168.20



	(iv) Government Securities (v) Others (Please specify) 2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of mutual funds (iv) Government Securities (v) Others (Please specify)			
6	Borrower group-wise classification of all leased assets, stock-onhire and loans and advances :			
	Please see Note 2 below		Amount net of provisions	
	Category	Secured	Unsecured	Total
	1. Related Parties **	-	-	-
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	-	1,310.54	1,310.54
	2. Other than related parties	-	1,310.54	1,310.54
	Total			
7	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):			
	Please see note 3 below		Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
	Category			
	1. Related Parties **	-	-	-
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	228.23		289.46
	2. Other than related parties	228.23		289.46
	Total			
	** As per Accounting Standard of ICAI (Please see Note 3)			
	(8) Other information			Amount
	Particulars			
(i)	Gross Non-Performing Assets			
	(a) Related parties			
	(b) Other than related parties			
(ii)	Net Non-Performing Assets			
	(a) Related parties			
	(b) Other than related parties			
(iii)	Assets acquired in satisfaction of debt			
	Notes:			
	1. As defined in Paragraph 2(1)(xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.			
	2. Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.			
	3. All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long term or current in column (5) above.			

As per our separate Report of even date attached
For, V.M.Lodha & Co.
Firm registration number : 305152E
Chartered Accountants

(V.M.Lodha)
Proprietor
Membership No.008868
Place : Kolkata
Dated : 25th August 2014



For and on behalf of the Board of Directors

(Signature)
(Danraj Porwal)
Chairman cum Managing Director
DIN 00581351

(Signature)
(Bhaskar Porwal)
Director
DIN 00581452

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2014

(Amount in Rs.)

Particulars	For the year ended on 31.03.2014		For the year ended on 31.03.2013	
	Amount	Amount	Amount	Amount
A. Cash flow from operating activities:				
Net profit before tax and extraordinary items		17,974,507.69		15,488,175.41
Adjustment for				
Provision for bad & doubtful debts			2,200,000.00	
Depreciation	43,763.00		38,727.00	
Dividend income	(44,687.50)		(250,925.00)	
Net gain on sale of investments	(1,879,855.14)		(1,727,058.45)	
Other non operating income (net of expenses)	(8.00)		(17,757.50)	
		(1,880,787.64)		242,986.05
Operating profit before working capital change		16,093,720.05		15,731,161.46
Adjustment for				
Trade and other receivables			(18,719.50)	
Trade and other payables	22,066.00		(693,104.00)	
Movement in loans & advances	(38,815,267.00)			(711,823.50)
		(38,793,201.00)		15,019,337.96
Cash generation from Operations		(22,699,480.95)		(5,073,721.00)
Interest paid		(5,729,746.00)		
Net cash from operating activities		(28,429,226.95)		9,945,616.96
B. Cash flow from investing activities				
Dividend income	44,687.50		250,925.00	
Net gain on sale of investments	1,879,855.14		1,727,058.45	
Other non operating income (net of expenses)	8.00		17,757.50	
Purchase of fixed assets	(34,650.00)		(25,000.00)	
Movement in investments	11,650,454.10		(9,771,376.69)	
Net cash used in investing activities		13,540,354.74		(7,800,635.74)
C. Cash flow from financing activities				
Net cash from financing activities				
Net increase / decrease in cash and cash equivalents		(14,888,872.21)		2,144,981.22
Cash & cash equivalents at the beginning of the year	16,432,566.50		14,287,585.28	
Cash & cash equivalents as at end of the year	1,543,694.29		16,432,566.50	
		14,888,872.21		(2,144,981.22)

As per our separate Report of even date attached
For, V.M.Lodha & Co.
Firm registration number : 305152E
Chartered Accountants

(V.M.Lodha)
Proprietor
Membership No.008868
Place : Kolkata
Dated : 25th August 2014



For and on behalf of the Board of Directors

(Danmal Porwal)
Chairman cum Managing Director
DIN 00581351

(Pankaj Porwal)
Director
DIN 00581452