

## Directors' Report

## Directors' Report to the Members

Your Directors present their Nineteenth report together with the Audited Financial Statement of your Company for the year ended 31<sup>st</sup> March, 2015.

## Financial Highlights

Financial Performance:	2014 -15	2013 -14
	Rs. (In Lakhs)	Rs. (In Lakhs)
Gross Income	168.93	204.89
Total Expenditure	28.22	24.71
Profit Before Depreciation and Taxation	140.71	180.18
Deprecation	0.90	0.44
Profit before Taxation	139.81	179.74
Provision for taxation	65.07	53.24
Net Profit after Tax	74.74	126.50
Balance carried over to Balance Sheet	74.74	126.50

## Dividend

The Board has not recommended any dividend for the current financial year in order to conserve its Profits.

## Transfer to Reserves

Pursuant to the provisions of Section 45IC(1) of the Reserve Bank of India Act, 1934, Rs. 14,94,937/- has been transferred to the General Reserve (Statutory).

## Operations/ State of the Company's Affairs

Your Company is a RBI registered Non-Banking Finance Company and it has achieved a net profit after tax of Rs. 74,74,687 against Rs. 1,26,50,066 in the previous year. This year was challenging for the financial sector companies. The year ahead is expected to be good for the business of the Company.

## Share Capital

During the year, under the review there is no change in the Issued, Subscribed and Paid up Share Capital for the company.

**Employee Stock Options Scheme**

During the year, under the review the company has not issued any Shares pursuant to the Employee Stock Options Scheme.

**Holding Company / Subsidiary Company**

During the year, under the review the Company didn't have any Holding Company, Subsidiary, Associate or Joint Venture Company.

**Management Discussion and Analysis Report**

In terms of Clause 49 of the Listing Agreement with the Stock Exchanges, Management Discussion & Analysis Report is appended to this Report.

**Corporate Governance**

The report of Corporate Governance along with the certificate from the statutory auditors of the Company regarding the Compliance of conditions of corporate governance as stipulated under Clause 49 of the Listing Agreement forms part of this Annual Report.

**Corporate Social Responsibility (CSR)**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

**Directors and Key Managerial Personnel****Key Managerial Personnel**

During the year under review, Mr. Sunny Jain was appointed as Chief Financial Officer and Mr. Ashwani Garg was appointed as Company Secretary of the Company w.e.f. 10<sup>th</sup> November, 2014.

Mr. Danmal Porwal, Managing Director of the Company is proposed to be re-appointed as Managing Director of the Company w.e.f. October 1, 2015.

**Directors**

During the year Mr. Rakesh Porwal was appointed as an Additional Director and Mrs. Padma Paila was appointed as an Additional (Independent-Woman) Director on 24<sup>th</sup> March, 2015. Further Mr. Mukesh Agrawal was appointed as an Additional Independent Director of the Company w.e.f. 10<sup>th</sup> August, 2015 and on the same date Mr. Pankaj Porwal, Mr. Anurag Jain and Mr. Bhanwar Lal Porwal resigned from the directorship of the Company. Your directors place on record their sincere appreciation of the services provided by them.

The term of appointment of Mr. Rakesh Porwal, Mukesh Agrawal and Mrs. Padma Paila will expire at the forthcoming Annual general meeting. Pursuant to Section 160 of the Companies Act, 2013, the Company has received notices from a member proposing appointment of the above mentioned Directors.

The Company has received declaration under Section 149(7) from Mr. Mukesh Agrawal and

Mrs. Padma Paila confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Clause 49 of the Listing Agreements.

#### **Board Evaluation**

Pursuant to the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreement, evaluation of every Director's performance was done by Nomination and Remuneration Committee. The performance evaluation of Non-Independent Directors and the Board as a whole, Committees thereof and Chairperson of the Company was carried out by the Independent Directors. Evaluation of Independent Directors was carried out by the entire Board of Directors, excluding the Director being evaluated. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the evaluation such as adequacy of the size and composition of the Board and Committee thereof with regard to skill, experience, independence, diversity; attendance and adequacy of time given by the Directors to discharge their duties; Corporate Governance practices etc. The Directors expressed their satisfaction with the evaluation process. The details of familiarisation programme for Independent Directors have been disclosed on website of the Company [www.dynamicarchiststructures.com](http://www.dynamicarchiststructures.com).

#### **Declaration of Independent Directors**

The Independent Directors have submitted their disclosures to the Board that they fulfill all the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules.

#### **Performance Evaluation of Independent Directors**

The Board has formulated a questionnaire for performance Evaluation of Independent Directors. The questionnaire has among others basically captured the following points:

- Key attributes of the Independent Director
- Level and quality of participation in the Board and Committee Meetings
- Inputs provided by the Independent Director based on his knowledge, skills and experience
- Independence in Judgment
- Knowledge of Company's Business.

The Board of Directors had in their meeting held on March 24, 2015 evaluated the performance of Mr. Vijay Jain, Mr. Anurag Jain, Mr. Bhanwarlal Porwal and Mrs. Padma Paila, Independent Directors of the Company and has determined to continue with the term of appointment of the Independent Directors.

#### **Separate Meeting of the Independent Directors**

The Independent Directors held a Meeting on March 24, 2015 without the attendance of Non-Independent Directors and Members of Management. All the Independent Directors

were present at such meeting and at the Meeting they have:

- i. Reviewed the performance of non-independent directors and the Board as a whole;
- ii. Assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The Present Independent Directors hold a unanimous opinion that the Non-Independent Directors bring to the Board constructive knowledge in their respective field. All the Directors effectively participate and interact in the Meeting. The information flow between the Company's Management and the Board is satisfactory.

#### **Training of Independent Directors**

The Company shall provide suitable training to independent directors to familiarize them with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc.

The Policy on the appointment of directors and senior management and policy on remuneration of directors, KMPs and employees are attached herewith and marked as Annexure: **Annexure IA, Annexure IB.**

#### **Meetings**

A calendar of Meetings is prepared and circulated in advance to the Directors. A total of Nine Board Meetings were held during the year 2014-2015 on the following dates: April 21, 2014, June 30, 2014, July 29, 2014, August 25, 2014, October 27, 2014, November 10, 2014, December 22, 2014, January 27, 2015 and March 24, 2015. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 and the Listing Agreement. Details of attendance of each of the directors at the Board Meetings is given in Corporate Governance Report.

#### **Directors' Responsibility Statement**

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors, based on the representations received from the operating management and after due enquiry, confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31<sup>st</sup> March, 2015 and of the profit of the Company for that period;

- (c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they had prepared the annual accounts on a going concern basis; and
- (e) they had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **Internal Financial Controls and Adequacy**

The Company has in place adequate internal financial controls with reference to the financial statements. The Audit Committee of the Board periodically reviews the internal control systems with the management, Internal Auditors and Statutory Auditors and the adequacy of internal audit function, significant internal audit findings and follow-ups thereon.

#### **Composition of Audit Committee**

The Audit Committee comprises of two independent Directors, namely Mr. Vijay Kumar Jain and Mr. Bhanwar Lal Porwal and one Non-Executive Director, Mr. Pankaj Porwal. Mr. Vijay Jain is the Chairman of the Committee. With effect from August 10, 2015, Mr. Mukesh Agrawal and Mrs. Padma Paila, Independent Directors, were appointed as members of the Committee in place of Mr. Bhanwar Lal Porwal and Mr. Pankaj Porwal. All members of the Audit Committee possess strong knowledge of accounting and financial management. Financial Controller, the Internal Auditors and Statutory Auditors are regularly invited to attend the Audit Committee Meetings. The Internal Auditor reports to the Chairman of the Audit Committee. The significant audit observations and corrective action taken by the management are presented to the Audit Committee. The Board has accepted all recommendations, if any, of the Audit Committee made from time to time.

#### **Vigil mechanism / Whistle Blower Mechanism**

The Company has established a vigil mechanism by adopting a Whistle Blower Policy for Directors and employees to report genuine concerns in the prescribed manner. The vigil mechanism is overseen by the Audit Committee and provides adequate safeguards against victimization of employees and Directors. Whistle Blower Policy is a mechanism to address any complaint(s) related to fraudulent transactions or reporting intentional non-compliance with the Company's policies and procedures and any other questionable accounting/operational process followed. It provides a mechanism for employees to approach the Chairman of Audit Committee or Chairman of the Company or the Corporate Governance Cell. During the year, no such incidence was reported and no personnel were denied access to the Chairman of the Audit Committee or Chairman of the Company or the

Corporate Governance Cell. The Whistle Blower Policy of the Company is available at web link: <http://www.dynamicarchitectures.com/PDF/POLICY/Whistle%20Blower%20Policy.pdf>

### **Risk Management**

The Company has in place the procedure to inform the Board about the risk assessment and minimization procedures. Your Company has appropriate risk

management systems in place for identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting. Audit Committee has been assigned the task of ensuring Risk Management, for monitoring and reviewing of the risk assessment, mitigation and risk management plan from time to time. The Board periodically reviews implementation and monitoring of the risk management plan for the Company including identification therein of elements of risks, if any, which in the opinion of the Board may threaten the existence of the Company.

### **Auditors**

M/s. V.M.Lodha & Co., Chartered Accountants, Kolkata retire as Auditors at the 19<sup>th</sup> Annual General Meeting and have shown their unwillingness to be re-appointed as statutory auditors of the Company. The Company proposes to appoint M/s. Surana Singh Rathi and Co, Chartered Accountants as the Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting until the conclusion of the fifth consecutive AGM of the Company to be held in the year 2020. As required under the provisions of Section 139 and 141 of the Companies Act, 2013, the Company has received a written consent and certificate from M/s. Surana Singh Rathi and Co, to the effect that their appointment, if made, would be in conformity with the limits specified in the said Section and that they are not disqualified to be appointed as Auditors of the Company. The Board has recommended to the shareholders for their approval to the appointment of M/s. Surana Singh Rathi and Co, Chartered Accountants, as the Statutory Auditors and to fix their remuneration.

The notes of the financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditor's Report does not contain any qualification, reservation or adverse remark.

The Members are requested to appoint M/s Surana Singh Rathi and Co. as the Statutory Auditors and fix their remuneration.

### **Secretarial Auditor**

The Board has appointed M/s. V.P. Mahipal, Practising Company Secretary to conduct the secretarial audit for the financial year 2014-15. The Secretarial Audit report for the financial year ended March 31, 2015 is annexed herewith and marked as **Annexure II** to this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

**Particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013**

Your Company is a RBI registered Non-Banking Finance Company and therefore the provisions of Section 186 are not applicable. There was no guarantees given or security provided by the Company under Section 186 of the Companies Act, 2013 during the year under review. Particulars of loans given and investments made are provided in the financial statement (Please refer to Note no. 10 and 11 to the financial statement). All the loans were given for the purpose of business of the recipients.

**Contracts and Arrangements with Related Parties**

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis, form AOC-2 is not applicable to the Company.

**Deposits, Loans and Advances**

Your Company has not accepted any deposits from the public or its employees during the year under review.

**Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo**

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

**Particulars of Remuneration Employees and Other Required Disclosures**

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee is drawing any remuneration which is in excess of the limits laid down therein. Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in **Annexure III**.

### **Extract of Annual Return**

The details forming part of the Extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 is included in this Report as **Annexure IV** and forms part of this Report.

### **General**

During the year under review, no revision was made in the financial statement of the Company.

During the year ended March 31, 2015, there were no cases filed / reported pursuant to the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

No penalties/strictures were imposed on the Company by Stock Exchanges or SEBI or any statutory authority on any matter related to capital market since the listing of the Company's equity shares. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.

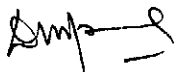
### **Cautionary statement:**

*Certain statements in the Directors' Report describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include labour and material availability, and prices, cyclical demand and pricing in the Company's principal markets, changes in government regulations, tax regimes, economic development within India and other incidental factors.*

### **Acknowledgment**

The Directors would like to thank all shareholders, customers, bankers, contractors, suppliers and associates of your Company for the support received from them during the year. The Directors would also like to place on record their appreciation of the dedicated efforts put in by the employees of the Company.

For and on behalf of the Board,



**DANMAL PORWAL**  
Chairman Cum Managing Director  
DIN NO: 00581351



**DEBENDRA TRIPATHI**  
Director  
Din No: 00948186

Date: 24<sup>th</sup> August, 2015

Place: Kolkatta



## DYNAMIC ARCHISTRUCTURES LIMITED

### POLICY ON APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT AND SUCCESSION PLANNING FOR ORDERLY SUCCESSION TO THE BOARD AND THE SENIOR MANAGEMENT

#### DEFINITIONS

The definitions of some of the key terms used in this Policy are given below.

“Board” means Board of Directors of the Company.

“Company” means Dynamic Archistruktures Limited.

“Committee(s)” means Committees of the Board for the time being in force.

“Employee” means employee of the Company whether employed in India or outside India including employees in the Senior Management Team of the Company.

“HR” means the Human Resource department of the Company.

“Key Managerial Personnel” (KMP) refers to key managerial personnel as defined under the Companies Act, 2013 and includes:

- (i) Managing Director (MD), or Chief Executive Officer (CEO); or Manager; or Whole time Director (WTD)
- (ii) Chief Financial Officer (CFO); and
- (iii) Company Secretary (CS)

“Nomination and Remuneration Committee” (NRC) means Nomination and Remuneration Committee of Board of Directors of the Company for the time being in force.

“Senior Management” means personnel of the Company who are members of its Core Management Team excluding Board of Directors comprising of all members of management one level below the executive directors including the functional heads.

#### I. APPOINTMENT OF DIRECTORS

The NRC reviews and assesses Board composition and recommends the appointment of new Directors. In evaluating the suitability of individual Board member, the NRC shall take into account the following criteria regarding qualifications, positive attributes and independence of director:

1. All Board appointments will be based on merit, in the context of the skills, experience, independence and knowledge, for the Board as a whole to be effective.
2. Ability of the candidates to devote sufficient time and attention to his professional obligations as Independent Director for informed and balanced decision making
3. Adherence to the Code of Conduct and highest level of Corporate Governance in letter and in spirit by the Independent Directors

Based on recommendation of the NRC, the Board will evaluate the candidate(s) and decide on the selection of the appropriate member. The Board through the Whole Time Director(s) will interact with the new member to obtain his/her consent for joining the Board. Upon receipt of the consent, the new Director will be co-opted by the Board in accordance with the applicable provisions of the Companies Act 2013 and Rules made there under.

## **REMOVAL OF DIRECTORS**

If a Director is attracted with any disqualification as mentioned in any of the applicable Act, rules and regulations there under or due to non - adherence to the applicable policies of the company, the NRC may recommend to the Board with reasons recorded in writing, removal of a Director subject to the compliance of the applicable statutory provisions.

## **SENIOR MANAGEMENT PERSONNEL**

The NRC shall identify persons who are qualified to become directors and who may be appointed in senior management team in accordance with the criteria laid down above.

Senior Management personnel are appointed or promoted and removed/relieved with the authority of Chairman & Managing Director based on the business need and the suitability of the candidate. The details of the appointment made and the personnel removed one level below the Key Managerial Personnel during a quarter shall be presented to the Board.

## **II. SUCCESSION PLANNING:**

### **Purpose**

The Talent Management Policy sets out the approach to the development and management of talent in the Dynamic Archistructures to ensure the implementation of the strategic business plans of the Company and the Management's Aspiration of being among the Top Companies in the business.

### **Board:**

The successors for the Independent Directors shall be identified by the NRC at least one quarter before expiry of the scheduled term. In case of separation of Independent Directors due to resignation or otherwise, successor will be appointed at the earliest but not later than the immediate next Board meeting or three months from the date of such vacancy, whichever is later.

The successors for the Executive Director(s) shall be identified by the NRC from among the Senior Management or through external source as the Board may deem fit.

The NRC will accord due consideration for the expertise and other criteria required for the successor.

The Board may also decide not to fill the vacancy caused at its discretion.

### **Senior Management Personnel:**

A good succession-planning program aims to identify high growth individuals, train them and feed the pipelines with new talent. It will ensure replacements for key job incumbents in KMPs and senior management positions in the organization.

### **Policy Statement**

The Talent Management framework of the Company has been created to address three basic issues:

- 1) Given the strategic business plans, do we have the skills and competencies required to implement them? If not, how do we create them - by developing them internally or through lateral induction from outside?
- 2) For critical positions, what is the succession pipeline?
- 3) What are the individual development plans for individuals both in the succession pipeline as well as others?

The framework lays down architecture and processes to address these questions using the 3E approach:

- a) **Experience** i.e. both long and short-term assignments. This has 70% weightage
- b) **Exposure** i.e. coaching and mentoring - 20% weightage
- c) **Education** i.e. learning and development initiatives - 10% weightage

### **Policy Governance**

Policy Sponsor **Chairman of the Nomination & Remuneration Committee**

Date Approved: July 29, 2014

Approved by **Dynamic Board**

Date Last Revised July 29, 2014

Responsibility for document management **HR**

**DYNAMIC ARCHISTRUCTURES LIMITED****DRAFT POLICY FOR REMUNERATION OF THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES****Purpose**

This Policy sets out the approach to Compensation of Directors, Key Managerial Personnel and other employees in Dynamic Archistruktures Limited.

**Policy Statement**

We have a well-defined Compensation policy for Managing Director, Whole Time Director, Manager, Key Managerial Personnel and all employees, of the Company. The overall compensation philosophy which guides us is that in order to achieve global leadership and dominance in domestic markets, we need to attract and retain high performers by compensating them at levels that are broadly comparable with the median of the comparator basket while differentiating people on the basis of performance, potential and criticality for achieving competitive advantage in the business.

In order to effectively implement this, we have built our Compensation structure by a regular annual benchmarking over the years with relevant players across the industry we operate in.

**NON-EXECUTIVE INCLUDING INDEPENDENT DIRECTORS:**

The Nomination and Remuneration Committee (NRC) shall decide the basis for determining the compensation, both Fixed and variable, to the Non-Executive Directors, including Independent Directors, whether as commission or otherwise. The NRC shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or Chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Schedule IV of the Companies Act 2013 and such other factors as the NRC may consider deem fit for determining the compensation. The Board shall determine the compensation to Non-Executive Directors within the overall limits specified in the Shareholders resolution.

**Executive Directors:**

The remuneration to Whole Time Directors and Executive Director(s) shall be recommended by NRC to the Board. The remuneration consists of both fixed compensation and variable compensation and shall be paid as salary, commission, performance bonus, stock options (where applicable), perquisites and fringe benefits as approved by the Board and within the overall limits specified in the Shareholders resolution. While the fixed compensation is determined at the time of their appointment, the variable compensation will be determined annually by the NRC based on their performance.

**Key Managerial Personnel (KMPs)**

The terms of remuneration of Chief Financial Officer (CFO) and Company Secretary (CS) & other Key Management personnel, if any, shall be determined by the Nomination and Remuneration Committee from time to time. The remuneration shall be consistent with the

competitive position of the salary for similar positions in the industry and their Qualifications, Experience, Roles and Responsibilities. Pursuant to the provisions of section 203 of the Companies Act 2013 the Board shall approve the remuneration at the time of their appointment.

The remuneration to directors, KMPs and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.

### **Employees**

We follow a differential approach in choosing the comparator basket for benchmarking, depending upon the level in the organization:

a. For all employees from Operational to Executive Band, we benchmark with a set of comparators from the same industry.

b. For Strategic band and above, we have a position-based approach and the comparator basket includes benchmarks from across relevant industries.

We have a CTC (Cost to Company) concept which includes a fixed component (Guaranteed Pay) and a variable component (Performance pay). The percentage of the variable component increases with increasing hierarchy levels, as we believe employees at higher positions have a far greater impact and influence on the overall business result. The CTC is reviewed once every year and the compensation strategy for positioning of individuals takes into consideration the following elements:

Performance

Potential

Criticality

Longevity in grade

Remuneration for the new employees other than KMPs and Senior Management Personnel will be decided by the HR, in consultation with the concerned business unit head at the time of hiring, depending upon the relevant job experience, last compensation and the skill-set of the selected candidate.

The Company may also grant Stock Options to the Employees and Directors (other than Independent Directors and Promoter) in accordance with the ESOP Scheme, if any, of the Company and subject to the compliance of the applicable statutes and regulations.

### **Policy Governance**

Policy Sponsor Chairman of Nomination & Remuneration Committee

Date Approved July 29, 2014

Approved by Dynamic Board

Date Last Revised July 29, 2014

Responsibility for document management **HR**

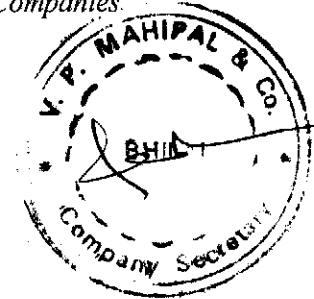
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**Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2015

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
Dynamic Archstructures Limited  
409, Swaika Centre 4A, Pollock Street  
Kolkata-700001 (W.B.)



I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Dynamic Archstructures Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the company for the financial year ended on March 31, 2015 according to the applicable provisions of:

- (i) The Companies Act, 1956 (the Old Act) and the rules made thereunder;
- (ii) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (iii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (vi) The provisions of the following Acts, Rules, Regulations and Guidelines were not applicable to the Company during the year under report:
  - (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (ii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
  - (iii) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
  - (iv) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

- (v) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (vi) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; and
- (vii) The Securities and Exchange Board of India (Issue of Sweat Equity) Regulations, 2002.

I have also examined compliance with the applicable clauses of the following:

- (i) The Equity Listing Agreements entered into by the Company with The Calcutta Stock Exchange, The Ahmedabad Stock Exchange, and The Delhi Stock Exchange.  
\*Company has applied for delisting From Ahmedabad & Delhi stock Exchange.

The Institute of Company Secretaries of India has not prescribed any Secretarial Standards which are mandatory for the year 2014-15.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

**I further report that** the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and none of the board members dissented to any resolutions/recommendations during the year.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period the company has not undertaken any major corporate event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For V.P MAHIPAL & CO.**

Company Secretary



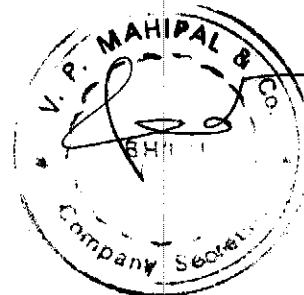
Proprietor

ACS No.: 1703

CP No.: 4111

Date: 24-08-2015

Place : Kolkata



Note: This report is to be read with my letter of even date which is annexed as **Annexure A** herewith and forms an integral part of this report.

# V.P MAHIPAL & CO.

COMPANY SECRETARY

STREET NO. 3, SHANTI NAGAR,

BHILAI- 490023 (C.G)

MOBILE NO: +91-9827157624

**'Annexure A'**

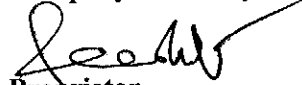
To,  
The Members,  
Dynamic Archstructures Limited  
409, Swaika Centre 4A, Pollock Street  
Kolkata-700001 (W.B.)

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. my examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For V.P MAHIPAL & CO.**

Company Secretary



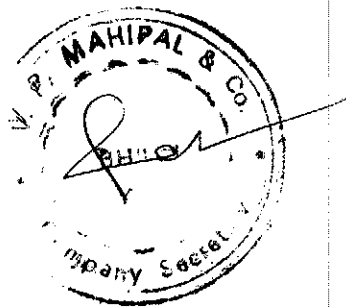
Proprietor

ACS No.: 1703

CP No.: 4111

Date: 24-08-2015

Place : Kolkata





*The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of sub-section 12 of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:*

1. The ratio of the remuneration of each director to the median remuneration of the employees for the financial year

Name	Designation	Ratio
Shri Danmal Porwal	Chairman cum Managing Director	4.44 times to the Median remuneration of the employees of the Company

For this purpose, no sitting fees was paid to the above Directors or any other non-executive directors of the Company and therefore have not been considered as remuneration.

2. The percentage increase in remuneration of each director, CFO, CEO, CS in the financial year.

There was no increase in remuneration of the Managing Director during the year ended on March 31, 2015 vis-à- last year. No other director received any remuneration during the year. As regards CS, CFO there is no comparative figure of previous year available as there was no requirement for appointment of CS and CFO in previous year.

3. The Percentage increase in the median remuneration of employees in the financial year.

During the year there is decrease in percentage terms in the median remuneration of the employees by 31.24% as compared to previous year. The calculation of percentage decrease in median remuneration is done based on comparable employees. Employees who were not eligible for any increment have been excluded for this purpose of this calculation.

4. The Number of permanent Employees on the rolls of the Company:

The number of on-rolls employees is 5 Out of this, there were 5 permanent employees as on March 31, 2015.

5. The explanation on the relationship between average increase in remuneration and the Company performance:

There was average decrease in the remuneration, amongst other things, is also related to the individual performance, the Company's performance and such other factors more particularly described in the Policy for Remuneration to the Directors and the Policy for remuneration of KMP and Employees which are at Annexure 1A and 1B of this Report.

There was average decrease in the remuneration of the employees during the year 2014-15 was around 31.24% as compared to previous year.

6. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company:

For the FY 2014-15, the Key Managerial Personnel were paid around 7.30% of the profit after tax.

7. Variations in the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer and the variation in the Net Worth of the Company as at the close of the current financial year and previous financial year:

The Market capitalization of the company is Rs. 5,61,12,000 as on 31<sup>st</sup> March, 2015 and as on 31<sup>st</sup> March, 2014. The price earnings ratio has reduced from 2.52 to 1.49. The Company's Stock price as at March 31, 2015 is 11.20. Price at the time of listing of the Company's Shares for the first time was Rs. 10/- each. Since then the company has not made any Public Offer.

*Variation in the Net worth*

The Net worth of the Company as at the close of the financial year 2014-15, was Rs. 16,93,67,109 as compared to Rs. 16,19,54,589 as at the close of the financial year 2013-14.

8. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and exceptional circumstances for increase in the managerial remuneration, if any:

There was an average percentage decrease made in salaries of total employees other than the Key Managerial Personnel for FY2015 is around 22.44% as compared to previous year.

9. Comparison of the remuneration of each of the Key Managerial Personnel against the performance of the Company:

The comparison of remuneration of each of the KMP against the performance of the Company is as under:

<i>Designation</i>	<i>% of PAT</i>
Shri DanmalPorwal (Managing Director)	5.62%
Shri Ashwani Garg (Company Secretary)	0.42%
Shri Sunny Jain (Chief Financial Officer)	1.26%

10. The key parameters for any variable component of remuneration availed by the directors:

Not Applicable as none of the directors are being paid any variable remuneration.

11. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year:

One employee receives remuneration in excess of the highest paid director and the ratio between the Employee and the Director is 9:7.

12. Affirmation that the remuneration is as per the remuneration policy of the Company:

Yes

**EXTRACT OF ANNUAL RETURN**As on the financial year ended on 31<sup>st</sup> March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i) CIN	L45201WB1996PLC077451
ii) Registration Date	20/02/1996
iii) Name of the Company	Dynamic Architectures Limited
iv) Category / Sub-Category of the Company	Company Limited by Shares (Indian Non-Government Company)
v) Address of the Registered office and contact details	409 Swaika Centre 4A, Pollock street, Kolkata, West Bengal - 700001 Tel.: 033- 22342673 Email id: <a href="mailto:info@dynamicarchitectures.com">info@dynamicarchitectures.com</a> ; <a href="mailto:grievances@dynamicarchitectures.com">grievances@dynamicarchitectures.com</a> Website: <a href="http://www.dynamicarchitectures.com">www.dynamicarchitectures.com</a>

vi) Whether listed company	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	MCS Share Transfer Agent limited 12/1/5, Manohar Pukur Road, Kolkata-700026, West Bengal. Tel. No.: +91 (0) 33-40724051-54 Fax No. : +91 (0) 33-40724050

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the Company
1.	Interest on Loan	641	100

### III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sr. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares Held	Applicable Section
N.A.	Nil	N.A.	N.A.	N.A.	N.A.

### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

#### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year	
	Demat	Physical	Total	Demat	Physical	Total		% of Total Shares
<b>A. Promoters</b>								
<b>(1) Indian</b>								
a) Individual/HUF	-	287400	287400	-	287400	287400	5.7365	
b) Central Govt	-	-	-	-	-	-	-	
c) State Govt (s)	-	-	-	-	-	-	-	
d) Bodies Corporate	346000	2916800	3262800	346000	2916800	3262800	65.1258	
e) Banks / FI	-	-	-	-	-	-	-	



h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
i) Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-total (B)(1):-</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>2. Non-Institutions</b>																				
a) Bodies Corporate																				
i) Indian	-	245000	245000	4.8902	-	245000	245000	1214800	24.2475	-	1214800	1214800	1459800	29.1377	-	1459800	1459800	5010000	100	
ii) Overseas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
b) Individuals																				
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	1214800	1214800	24.2475	-	1214800	1214800	1214800	24.2475	-	1214800	1214800	1459800	29.1377	-	1459800	1459800	5010000	100	
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
c) Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
c-i) clearing Member	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
c-ii) NRIs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Sub-total (B)(2):-</b>		1459800	1459800	29.1377	-	1459800	1459800	1459800	29.1377	-	1459800	1459800	1459800	29.1377	-	1459800	1459800	5010000	100	
Total Public Shareholding (B)=(B)(1)+(B)(2)		1459800	1459800	29.1377	-	1459800	1459800	1459800	29.1377	-	1459800	1459800	1459800	29.1377	-	1459800	1459800	5010000	100	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Grand Total (A+B+C)</b>	<b>346000</b>	<b>4664000</b>	<b>5010000</b>	<b>100</b>	<b>346000</b>	<b>4664000</b>	<b>5010000</b>	<b>5010000</b>	<b>100</b>	<b>346000</b>	<b>4664000</b>	<b>5010000</b>	<b>5010000</b>	<b>100</b>	<b>346000</b>	<b>4664000</b>	<b>5010000</b>	<b>5010000</b>	<b>100</b>	<b>Nil</b>

## (ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year				Share holding at the end of the year				% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares			
1	Pankaj Porwal	85600	1.7086	-	85600	1.7086	-	-	-	
2	Rakesh Porwal	85600	1.7086	-	85600	1.7086	-	-	-	
3	Dannal Porwal	57100	1.1397	-	57100	1.1397	-	-	-	
4	Shobha Porwal	57100	1.1397	-	57100	1.1397	-	-	-	
5	Shobha Chemical Industries Pvt. Ltd.	950900	18.9800	-	950900	18.9800	-	-	-	
6	Shobha Chemical Industries Pvt. Ltd.	641600	12.8064	-	641600	12.8064	-	-	-	
7	Mysol Trexim Pvt. Ltd.	355000	7.0858	-	355000	7.0858	-	-	-	
8	Shobha Chemical Industries Pvt. Ltd.	346000	6.9062	-	346000	6.9062	-	-	-	
9	Espee Fashion and Export Pvt. Ltd.	319300	6.3733	-	319300	6.3733	-	-	-	
10	Enaraj Dealers Pvt. Ltd.	230000	4.5908	-	230000	4.5908	-	-	-	
11	Dwinger Textiles Pvt. Ltd.	220000	4.3912	-	220000	4.3912	-	-	-	
12	Giltedge Mercantile Pvt. Ltd.	200000	3.9920	-	200000	3.9920	-	-	-	
13	Guman Kumar Jain	500	0.0100	-	500	0.0100	-	-	-	
14	Surendra Kumar Jain	500	0.0100	-	500	0.0100	-	-	-	
15	Shushila Chavan	500	0.0100	-	500	0.0100	-	-	-	
16	Pushpa Porwal	500	0.0100	-	500	0.0100	-	-	-	
	<b>TOTAL</b>	<b>3550200</b>	<b>70.8623</b>	<b>-</b>	<b>3550200</b>	<b>70.8623</b>	<b>-</b>	<b>-</b>	<b>-</b>	



(iii) Change in Promoters' Shareholding (please specify, if there is no change)

There is no change in the shareholding of Promoters during the year 01/04/2014 to 31/03/2015.

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the Year	
		No. of shares at the beginning of the year(1/04/2014)	% of total shares of the Company				No. of shares end of the year(31/03/2015)	% of total shares of the company
1	Rusoday & Co. Limited	38000	.7585	-	-	-	38000	.7585
2	Rusoday Securities Limited	38000	.7585	-	-	-	38000	.7585
3	Sarbottom Alloy & Fiscal Private Limited	30000	.5988	-	-	-	30000	.5988
4	Pramanand Towers Private Limited	20000	.3992	-	-	-	20000	.3992
5	Vishesh Paper & Finance Private Limited	12000	.2395	-	-	-	12000	.2395
6	Hill And Company Private Limited	9500	.1896	-	-	-	9500	.1896
7	Adons Niketan Private Limited	2300	.0459	-	-	-	2300	.0459
8	Anchal Towers Private Limited	2300	.0459	-	-	-	2300	.0459
9	BGS Credit Private Limited	2300	.0459	-	-	-	2300	.0459
10	IZone Marketing Private Limited	2300	.0459	-	-	-	2300	.0459

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding at the beginning of the year	Date	Increase/ Decrease in shareholding	Reason	Cumulative Shareholding during the year	
					No. of shares end of the year(31/03/2015)	% of total shares of the company
A	DIRECTORS					
1	Rakesh Porwal	-	-	-	85600	1.7086
2	Danmal Porwal	-	-	-	57100	1.1397
3	Pankaj Porwal	-	-	-	85600	1.7086

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
• Addition	-	-	-	-
• Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-

i) Principal Amount	-	-	-
ii) Interest due but not paid	-	-	-
iii) Interest accrued but not due	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**  
**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. no.	Particulars of Remuneration	Danmal Porwal (Managing Director)	Total Amount
1.	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,20,000	4,20,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify...	-	-
5.	Others, please specify	-	-
	<b>Total (A)</b>	<b>4,20,000</b>	<b>4,20,000</b>
	Ceiling as per the Act	5% of the net profit of the Company calculated as per Section 198 of the Companies, 2013 read with Schedule V of the Companies Act, 2013.	

*\*There is no Whole Time Director or Manager in the Company during the financial year 01/04/2014 to 31/03/2015.*

**B. Remuneration to other directors:**

Sl. No.	Particulars of Remuneration	Name of Directors	Total Amount
B1	Independent Directors		
1	- Fees for attending board/committee meetings - Commission - Others, please specify	Mr. Vijay Kumar Jain	Nil
2	- Fees for attending board/committee meetings - Commission - Others, please specify	Mrs. Padma Paila**	Nil
3	- Fees for attending board/committee meetings - Commission - Others, please specify	Mr. Debendra Tripathi	Nil
4	- Fees for attending board/committee meetings - Commission - Others, please specify	Mr. Anurag Jain*	Nil
5	- Fees for attending board/committee meetings - Commission - Others, please specify	Mr. Bhanwar Lal Porwal*	Nil
6	- Fees for attending board/committee meetings - Commission - Others, please specify	Mr. Mukesh Agrawal #	Nil
	<b>Total B1</b>	Nil	NA
B2	Other Non-Executive Directors		
1	- Fees for attending board/committee meetings - Commission - Others, please specify	Mr. Pankaj Porwal*	Nil
2	- Fees for attending board/committee meetings - Commission - Others, please specify	Mr. Rakesh Porwal**	Nil
	<b>Total B2</b>	Nil	NA
	<b>Total B3 (B1+B2)</b>	Nil	NA
	<b>Total Managerial Remuneration</b>	Nil	NA
	<b>Overall ceiling as per the Act</b>	1% of the net profit of the Act	1% of the net profit of the Act

\*\* Appointed on March 24, 2015

# Appointed on August 10, 2015

\* Resigned as Directors w.e.f. August 10, 2015

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

Sl. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Ashwani Garg (Company Secretary)	Sunny Jain (CFO)	Total
1.	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	31,500	94,433	1,25,933
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-	-
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	31,500	94,433	1,25,933

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
<b>B. DIRECTORS</b>					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A	N.A	N.A	N.A	N.A
Punishment	N.A	N.A	N.A	N.A	N.A
Compounding	N.A	N.A	N.A	N.A	N.A

## MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

### 1. Industrial Structure and Developments

Indian economy is going through a period of rapid 'financial liberalisation'. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. The segment consisting of NBFCs, such as equipment leasing/hire purchase finance, loan and investment companies, etc. have made great strides in recent years and are meeting the diverse financial needs of the economy. These NBFCs provide a variety of services including fund-based and fee-based activities and cater to retail and non-retail markets and niche segments. They are being recognized as complementary to the banking sector due to their customer-oriented services, simplified procedures, attractive rates of return on deposits, flexibility and timeliness in meeting the credit needs of specified sectors.

DYNAMIC ARCHISTRUCTURES LIMITED, headquartered in Kolkata, is one of West Bengal's leading non-banking financial company having diversified interests in the financial services sector. DYNAMIC ARCHISTRUCTURES LIMITED today has emerged as a prominent & reliable player in a fiercely competitive market of financial services.

Over the years, DYNAMIC ARCHISTRUCTURES LIMITED has built a strong presence in the market through its cumulative experience, strong distribution network as well as sound systems and processes. The company's long-term aspiration is to play a significant role in meeting the financial requirements of retail customers as well as corporate clients.

### 2. Outlook on Opportunities, Threats, Risk and Concerns

#### Opportunities

DYNAMIC ARCHISTRUCTURES LIMITED is currently engaged in NBFC activities & Financial Management and Advisory Services. The Company intends to continue focusing on NBFC activities including financing, Inter-corporate Investments & Capital Market activities.

At the same time the company has plans to expand its business by offering a wide array of financial products and services. Looking at ample growth opportunities, the management has also proposed to the share holder to increase their borrowing power & raise fresh money in various forms which would help us to expand our loan portfolio.

In the upcoming years, DYNAMIC ARCHISTRUCTURES LIMITED will strive to be one of the top financial services businesses in India focused on delivering superior customer experience through class leading services and competitive products while providing consistent and superior returns to the company's shareholders and at the same time maintaining the high levels of integrity.

#### Threats, Risk and Concerns:

Being a Financial company, DYNAMIC ARCHISTRUCTURES LIMITED is exposed to specific risks that are particular to its business and the environment within which it operates, including interest rate volatility, economic cycle, credit risk and market risk. The most important among them are credit risk, market risk and operational risk. The measurement, monitoring management of risk remains key focus areas for the company.

DYNAMIC ARCHISTRUCTURES LIMITED has laid down stringent credit norms through the Lending Policy Framework approved by the Board. The company maintains a conservative approach and manages the credit risk through prudent selection of clients, delegation of appropriate lending powers and by stipulating various prudential limits. In retail loan businesses like ours, overall portfolio diversification and reviews also facilitate mitigation and management.

### **3. Internal Control Systems and their Adequacy**

The Company has a proper and adequate system of internal control in all spheres of its activities to ensure that all its assets are safeguarded and protected against loss from unauthorized use or disposition and that the transactions are authorized, recorded and reported diligently. The Company ensures adherence to all internal control policies and procedures as well as compliance with all regulatory guidelines.

### **4. Financial Performance**

The Company's total turnover for the financial year 31-03-15 is Rs 217.72 lacs (Previous Year Rs. 185.65 lacs). The Company achieved a Net Profit before tax of Rs. 139.82 lacs as compared to Previous Year's Rs. 179.75 lacs. The Company is optimistic about its proposed business ventures which are highly profitable.

### **5. Development of Human Resources**

The Company has been proactive to build the requisite skill-sets in the organization for its new project initiatives. The relevant industry experience of the team coupled with commitment towards adherence to the operating processes adopted by the company is a unique feature demonstrated by the company. Employees are encouraged to upgrade their skills and knowledge through various training programs.

#### **Note:**

This report contains forward-looking statements based on beliefs of the company's management. The words anticipate, believe, estimate, forecast, expect, intend, plan, should and project are used to identify forward-looking statements. Such statements reflect the company's current views with respect to the future events and are subject to risks and uncertainties. Many factors could cause the actual result to be materially different, including amongst others, changes in the general economic and business conditions, changes in the currency exchange rates and interest rates, introduction of competing products, lack of acceptance of new products or services, and changes in business strategy. Actual results may vary materially from those projected here. The company does not intend to assume any obligation to update these forward-looking statements



## MANAGING DIRECTORS CERTIFICATION

To  
The Board of Directors  
Dynamic Archistruclures limited,  
409, Swaika Centre,  
4 A Pollock Street,  
Kolkata-700001

I, Danmal Porwal, Chairman Cum Managing Director of Dynamic Archistruclures limited to the best of my knowledge and belief, certify that:

a) I have reviewed financial statements and the cash flow statement for the year and that to the best of my knowledge and belief:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b) There are, to the best of my knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.

c) I am responsible for establishing and maintaining internal controls and have evaluated the effectiveness of internal control systems of the company and the auditors, the Audit Committee, and I have not come across any deficiencies in the design or operation of internal controls during the financial year;

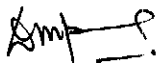
d) There were no instances of any fraud involving management or employees having a significant role in the Company's internal systems;

e) There were no significant changes in internal control and/or of accounting policies during the year;

f) I have not denied any personnel access to the audit committee of the Company (in respect of matters involving alleged misconduct);

g) I further declare that all board members and senior managerial personnel have affirmed compliances with the code of conduct for the current year.

FOR, Dynamic Archistruclures limited



Danmal Porwal

**CHAIRMAN CUM MANAGING DIRECTOR**

**DIN 00581351**

Date : 24-08-15

Place : Kolkata

# **DYNAMIC ARCHISTRUCTURES LIMITED**

Regd. Office: 409, Swaika Centre, 4A, Pollock Street, Kolkata (W.B.) 700 001, Ph: 033-22342673

Website : [www.dynamicarchisttructures.com](http://www.dynamicarchisttructures.com), Email: [info@dynamicarchisttructures.com](mailto:info@dynamicarchisttructures.com)

CIN - L45201WB1996PLC077451

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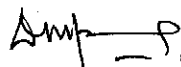
## **CODE OF CONDUCT**

The Board members have confirmed compliance with code of conduct and ethics for the period ended March 31<sup>st</sup>, 2015 as provided under clause 49 of the listing agreement with the stock exchange. A declaration signed by the Chairman Cum Managing Director of the Company is given below:

### **DECLARATION**

I, Mr. Danmal Porwal - Chairman Cum Managing Director of M/s. Dynamic Archisttructures Limited hereby declare that all the members of the Board of Directors of the Company and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year ended 31<sup>st</sup> March, 2015.

**For DYNAMIC ARCHISTRUCTURES LIMITED**



**Danmal Porwal**  
Chairman Cum Managing Director  
DIN No: 00581351

**Date: 24.08.2015**

**Place: Kolkata**

# **DYNAMIC ARCHISTRUCTURES LIMITED**

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## **Corporate Governance Report**

### **1. CORPORATE PHILOSOPHY:**

Dynamic Archistructures Limited, being a professionally managed Company, strongly believes that Corporate Governance envisages attainment of high level of transparency, accountability and integrity thereby assisting the top management of the Company in efficient conduct of its business. The Company has been maintaining cordial relations with all stakeholders.

Dynamic Archistructures Limited, believes that its systems and actions must be integrated for enhancement of overall corporate performance helps maximizing the shareholders value' in the long run, protection of the interest of its shareholders and employees and maintenance of cordial relationship with its customers and bankers. Apart from good remuneration, salaries and other facilities, the Company provides pleasant work atmosphere to its employees. The role of each and every employee is well defined in the hierarchy.

The Company has a Cell for Investors' Grievances, which promptly and efficiently resolves the problems and queries of the investors of the Company.

The Company places due emphasis on regulatory compliances

### **2. BOARD OF DIRECTORS:**

#### **(a) Composition of the Board of Directors as on March 31, 2015:**

The Board of Directors ("Board") of the Company has an optimum combination of executive and non-executive directors (including one women director). The Board provides leadership, strategic guidance and discharges its fiduciary duties of safeguarding the interest of the Company and its stakeholders.

The Chairman of the Board is an Executive Director and majority of the Board comprises of Non-Executive and Independent Directors. None of the Directors of the Company are related to each other except Mr. Danmal Porwal, Mr. Bhanwar Lal Porwal, Mr. Pankaj Porwal and Mr. Rakesh Porwal, being relatives. The composition of the Board is as follows:

<b>Category</b>	<b>Name of the Directors</b>
Executive Directors	Mr. Danmal Porwal
Independent Directors	Mr. Vijay Jain
	Mrs. Padma Paila @
	Mr. Debendra Tripathi
	Mr. Mukesh Agrawal \$
	Mr. Anurag Jain *
	Mr. Bhanwar Lal Porwal *

## DYNAMIC ARCHISTRUCTURES LIMITED

Non Executive Directors other than Independent Directors	Mr. Pankaj Porwal *
	Mr. Rakesh Porwal @

@ Appointed on March 24, 2015

§ Appointed on August 10, 2015

\* Resigned as Directors w.e.f. August 10, 2015

### b) Board Meetings and Directorship / Committee membership(s) of Directors:

During the year , total 9 Board Meetings were held on April 21, 2014, June 30, 2014, July 29, 2014, August 25, 2014, October 27, 2014, November 10, 2014, December 22, 2014, January 27, 2015 and March 24, 2015.

As mandated by the Clause 49 of the Listing Agreements with Stock Exchanges, none of the Directors on the Board of the Company is Member of more than ten (10) specified Committees and none is a Chairman of more than five (5) specified Committees across all the Indian Public Limited companies in which they are Directors. The Company has received necessary disclosures from all the Directors regarding Committee positions held by them in other Companies. The table below gives the details of the names of the members of the Board, their status, their attendance at the Board Meetings and the last AGM, their Directorships, Committee Memberships and Chairmanships in Indian Companies as on 31 March 2015. It excludes Directorships of Private Limited Companies, Foreign Companies and Section 8 Companies:

Name of the Director (DIN)	Date of appointment	Category	Number of board meeting attended during the year	Attendance at last AGM	Directorships in Indian Public Limited companies (Including Dynamic Archistructures Limited)	Membership of Committees (including Dynamic Archistructures Limited)	
						Member	Chairman
Mr. Danmal Porwal (00581351)	04/05/1998	Managing-Director (Promoter)	9	Yes	1	-	-
Mr. Vijay Kumar Jain (01104182)	04/05/1998	Non-executive Independent Director	9	Yes	1	3	2
*Mr. Pankaj Porwal (00581452)	27/12/1999	Director	9	Yes	1	2	-

**DYNAMIC ARCHITECTURES LIMITED**

*Mr. Bhanwar Lal Porwal (00862752)	10/01/2006	Non-executive Independent Director	9	Yes	1	3	1
*Mr. Anurag Jain (00805977)	26/12/2011	Non-executive Independent Director	9	Yes	1	1	-
Mr. Debendra Tripathi (00948186)	26/12/2011	Non-executive Non-promoter Director	9	Yes	1	-	-
**Mr. Sunny Jain (AINPJ8924B)	10/11/2014	CFO	3	No	-	-	-
** Mrs. Ashwani Garg (AIOPG3590P)	10/11/2014	Secretary	3	No	-	-	-
@Mr. Rakesh Porwal (00495444)	24/03/2015	Additional Director (Promoter)	1	No	1	-	-
@Mrs. Paila Padma (07132711)	24/03/2015	Non-executive Independent Director	1	No	1	-	-
\$ Mr. Mukesh Agrawal (02608555)	10/08/2015	Non-executive Independent Director	-	No	1	-	-

@ Appointed on March 24, 2015

\$ Appointed on August 10, 2015

\* Resigned as Directors w.e.f. August 10, 2015

\*\* Appointed on November 10, 2014

**c) Board Level Performance Evaluation:**

## **DYNAMIC ARCHISTRUCTURES LIMITED**

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The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Executive Directors, Non Executive Directors including Independent Directors ("IDs") and Board as a Whole.

The criteria for performance evaluation are as under:

### **For Executive Directors:**

The criteria for evaluation of Managing Director, *inter alia*, includes his ability to elicit inputs from all members, ability to table and openly discuss challenging matters, attendance and participation at meetings, integrating quality and reengineering, capitalize on opportunities created by economic and technological changes, assistance to board in formulating policies and setting standards and following them, accessibility, ability to analyze strategic situations, ability to project positive image of the Company, compliance with regulatory requirements, handling critical situations concerning companies.

### **For Non-Executive Directors (including Independent Directors):**

The criteria for evaluation of Non- Executive Directors, *inter alia*, includes attendance at the meetings, study of agenda and active participation, contribution to discussions on strategy, participate constructively and actively in committees of the Board, exercise of skills and diligence with due and reasonable care and to bring independent judgment to the Board, ability to bring in best practices from his / her experience, adherence to the code of conduct.

### **For Board as a whole:**

The criteria for evaluation of the Board, *inter alia*, includes composition and diversity, induction program, team work, performance culture, risk management and financial controls, integrity, credibility, trustworthiness, active and effective participation by members.

**A brief detail of Director being re-appointed / appointed at the ensuing Annual General Meeting, the nature of their expertise in specific functional areas are furnished hereunder:**

Mr. Rakesh Porwal and Mrs. Padma Paila were appointed by the Board of Directors as Additional Directors of the Company w.e.f. March 24, 2015 and Mr. Mukesh Agrawal was appointed w.e.f. August 10, 2015. Further, it is proposed to confirm the appointment of Mr. Vijay Kumar Jain, as an Independent Director at the ensuing AGM. Mr. Debendra Tripathi, Director, retires at the ensuing annual general meeting and has sought re-appointment with the approval of shareholders. All the Directors is having rich experience in the fields of Administration and Management.

### **d) Separate meetings of the Independent Directors:**

In compliance with the provisions of the Companies Act, 2013 and Clause 49 of the Listing Agreements with the Stock Exchanges, a separate meeting of Independent Directors of the Company was held on March 24, 2015, *inter alia*, to discuss the following:

- To review the performance of non-independent directors and the Board as a whole;
- To review the performance of the Chairperson of the company

## **DYNAMIC ARCHISTRUCTURES LIMITED**

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- To assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties

The Independent Directors have expressed their satisfaction over the performance of the other directors and the Board as whole. They have also expressed their satisfaction over the quality, quantity and flow of information between the company management and the Board / Committees of the Board.

**e) Familiarisation programme for Independent Directors:**

The Board members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarise with the Company's procedures and practices. Periodic presentations are made at the Board and Board Committee Meetings, on business and operations of the Company as well as the Group. updates on relevant statutory changes are discussed in the Board meetings. The details of such familiarization programmes of the Company may be accessed on the Company's website at the link [www.dynamicarchistructures.com](http://www.dynamicarchistructures.com)

**f) Meetings of the Board:**

- **Frequency:** The Board meets at least once a quarter to review the quarterly results and other items of the Agenda. Whenever necessary, additional meetings are held. In case of business exigencies or urgency of matters, resolutions are passed by circulations, as permitted by law, which is confirmed in the next Board Meeting.
- **Board Meeting Location:** The location of the Board / Committee Meetings are informed well in advance to all the Directors. Each Director is expected to attend the Board / Committee Meetings.
- **Notice and Agenda as distributed in advance:** The Company's Board / Committees are presented with detailed notes, along with the agenda papers are being circulated well in advance of the Meeting. The Agenda for the Board / Committee Meetings is set by the Company Secretary in consultation with the Chairperson of the Board / Committees. All material information is incorporated in the Agenda for facilitating meaningful and focused discussions at the Meeting. Where it is not practical to attach any document to the Agenda, the same is tabled before the Meeting with specific reference to this effect in the Agenda. In special and exceptional circumstances, additional or supplementary items on the Agenda are permitted. The Board periodically reviews compliance reports of laws applicable to the Company, prepared and placed before the Board by the Management.
- **Other Matters:** The senior management team of the Company is advised to schedule its work plans in advance, particularly with regard to matters requiring discussions/ decision with the Board/ committee Members.
- **Access to employees:** The Directors are provided free access to officers and employees of the Company. Whenever any need arises, the Board / Committee Members are at liberty to summon the personnel whose presence and expertise would help the Board to have a full understanding of matters being considered.

**g) Information Supplied to the Board / Committees:**

Among others, information supplied to the Board / Committees includes (wherever applicable):

## **DYNAMIC ARCHISTRUCTURES LIMITED**

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- Annual operating plans of businesses and budgets and any update thereof.
- Capital budgets and any updates thereof.
- Quarterly results of the Company.
- Minutes of the Meetings of the Board and all other Committees of the Board.
- The information on recruitment of senior officers just below the Board level, if any.
- Show cause, demand, prosecution notices and penalty notices, if any.
- Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
- Any material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company.
- Any issue, which involves possible public or product liability claims of substantial nature, including any judgment or order, which may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Details of any joint venture or collaboration agreement, if any.
- Transactions that involve substantial payment towards royalty, goodwill, brand equity or intellectual property.
- Any significant development in human resources / industrial relations front, as and when it occurs.
- Sale of material nature of investments, assets which are not in the normal course of business.
- Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if any.
- Compliance status of any regulatory, statutory nature or listing requirements and shareholders' service, such as non-payment of dividend, delay in share transfer, if any, and others and steps taken by company to rectify instances of non compliances, if any.

h) **Minutes of the Meetings**: The draft Minutes of the proceedings of the Meetings are circulated amongst the Members of the Board / Committees. Comments and suggestions, if any, received from the Directors are incorporated in the Minutes, in consultation with the Chairman. The Minutes are confirmed by the Members and signed by the Chairman at the next Board / Committee Meetings. All Minutes of the Committee Meetings are placed before the Board Meeting for perusal and noting.

i) **Post meeting follow-up mechanism**: The Company has an effective post meeting follow-up review and reporting process for the decisions taken by the Board and Committee(s) thereof. The important decisions taken at the Board / Committee(s) Meetings which calls for actions to be taken are promptly initiated and where required communicated to the concerned departments / divisions. The action taken report is placed at the immediately succeeding Meeting of the Board / Committee(s) for information and review by the Board/ Committee(s).

### **3. AUDIT COMMITTEE:**

The Audit Committee of your Company comprises of Mr. Vijay Jain, Chairman, Mr. Bhanwar Lal Porwal, Independent Directors and Mr. Pankaj Porwal, director as members of the Committee.



## **DYNAMIC ARCHISTRUCTURES LIMITED**

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All the members of the Audit Committee are financially literate and possess thorough knowledge of the financial services industry.

The scope of the Audit Committee includes the references made under Clause 49 of the Listing Agreements as well as and applicable provisions of Companies Act, 2013 besides the other terms that may be referred by the Board of Directors. The Broad terms of reference of the Audit Committee are:

- 1) Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- 2) Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- 3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- 4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-Section 3 of Section 134 of the Companies Act, 2013;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management
  - (d) Significant adjustments made in the financial statements arising out of audit findings
  - (e) Compliance with listing and other legal requirements relating to financial statements
  - (f) Disclosure of any related party transactions
  - (g) Qualifications in the draft audit report.
- 5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- 6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- 7) Review and monitor the auditor's independence and performance, and effectiveness of audit process;

## **DYNAMIC ARCHISTRUCTURES LIMITED**

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- 8) Approval or any subsequent modification of transactions of the company with related parties;
- 9) Scrutiny of inter-corporate loans and investments;
- 10) Valuation of undertakings or assets of the company, wherever it is necessary;
- 11) Evaluation of internal financial controls and risk management systems;
- 12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- 13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- 14) Discussion with internal auditors of any significant findings and follow up there on;
- 15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- 16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- 17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- 18) To review the functioning of the Whistle Blower mechanism;
- 19) Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- 20) Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
- 21) To ensure Risk Management, to monitor and review of the risk assessment, to manage mitigation and risk management plan from time to time. The Board periodically reviews implementation and monitoring of the risk management plan for the Company including identification therein of elements of risks, if any, which in the opinion of the Board may threaten the existence of the Company.
- 22) Reviewing the following information:
  - 1) Management discussion and analysis of financial condition and results of operations;
  - 2) Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;

## **DYNAMIC ARCHISTRUCTURES LIMITED**

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- 3) Management letters/letters of internal control weaknesses issued by the statutory auditors;
- 4) Internal audit reports relating to internal control weaknesses; and
- 5) The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Audit Committee of the Company met four (4) times during the last financial year on April 21, 2014, July 29, 2014, October 27, 2014 and January 27, 2015. The necessary quorum was present at the meetings. The gap between two Audit Committee Meetings was not more than four (4) months.

The constitution of the Audit Committee and details of attendance of each member of the committee at the Meeting of Committee is given below:

<b>Name of the members</b>	<b>Designation</b>	<b>Non-Executive/ Independent</b>	<b>No. of committee meetings held</b>	<b>Committee meeting attended</b>
Mr. Vijay Jain	Chairman	Independent	04	04
Mr. Pankaj Porwal	Member	Director	04	04
Mr. Bhanwar Lal Porwal	Member	Independent	04	04

The Chairman of the Audit Committee was present at the last Annual General Meeting of the Company held on September 30, 2014.

#### **4. NOMINATION AND REMUNERATION COMMITTEE:**

In compliance with the provision of section 178 of the Companies Act, 2013 and the Listing Agreement with the Stock Exchanges the Board has formed "Nomination and Remuneration Committee".

The Nomination and Remuneration Committee comprises of Mr. Anurag Jain, Mr. Vijay Jain and Mr. Bhanwar Lal Porwal, all Independent Directors, as members of the Committee. Mr. Vijay Jain is Chairman of the Committee.

The scope of activities of the Nomination and Remuneration Committee is as set out in Clause 49 of the Listing Agreements with Stock Exchanges read with Section 178 of the Companies Act, 2013. The broad terms of reference of the Nomination and Remuneration Committee are broadly as follows:

1. Succession planning of the Board of Directors and Senior Management Employees;
2. Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
3. Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;

## **DYNAMIC ARCHISTRUCTURES LIMITED**

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4. Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;
5. Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.

Nomination and Remuneration Committee meeting was held on 29<sup>th</sup> July, 2014 during the year under review..

### **5. STAKEHOLDERS RELATIONSHIP COMMITTEE:**

In compliance with the provision of section 178 of the Companies Act, 2013 and the Listing Agreements with the Stock Exchanges, the Board has renamed the existing "Share Transfer and Investor Grievance Committee" as the "Stakeholders' Relationship Committee" ("SRC").

The Stakeholders Relationship Committee comprises of Mr. Pankaj Porwal, Mr. Vijay Jain and Mr. Bhanwar Lal Porwal, who is Chairman of the said Committee.

One meeting of the SRC was held during the year on November 10, 2014, which was attended by all the members of the Committee.

The broad terms of reference of committee are as under:

1. Approval of transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
2. Approval to issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
3. Approval to issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
4. Approval to issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
5. to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
6. monitoring expeditious redressal of investors / stakeholders grievances;
7. all other matters incidental or related to shares, debentures and other securities of the Company.

The name, designation and address of Compliance Officer of the Company is as under:

Name and designation:	Mr. Sunny Jain, Compliance Officer
Corporate Office	409 Swaika Centre, 4A Pollockstreet,
Address:	Kolkata – 700001
Contacts:	Tel: 09827423445
	E-mail: <a href="mailto:info@dynamicarchisttructures.com">info@dynamicarchisttructures.com</a>

## **DYNAMIC ARCHSTRUCTURES LIMITED**

Website: [www.dynamicarchstructures.com](http://www.dynamicarchstructures.com)

### **Status of Complaints for the period 1<sup>st</sup> April 2014 to 31<sup>st</sup> March 2015**

1.	Number of Complaints received from the investors comprising of Non-receipt of Dividend, Non-receipt of securities sent for transfer and transmission, complaints received from SEBI. Etc.	Nil
2.	Number of complaints resolved	Nil
3.	Complaints Pending as at March 31, 2015	Nil
4.	Number of Share transfers pending for approval as at March 31, 2015	Nil

No members' complaints/queries were received during the period under review and no complaints/queries were pending as on March 31, 2015

### **6. PERIODIC REVIEW OF COMPLIANCES OF ALL APPLICABLE LAWS:**

Your Company follows a system whereby all the acts, rules and regulations applicable to your Company are identified and compliance with such acts, rules and regulations is monitored by dedicated team on a regular basis. A consolidated compliance certificate based on the compliance status in respect of various laws, rules and regulations applicable to your Company is placed before the Board on regular basis and reviewed by the Board. Necessary reports are also submitted to the regulatory authorities as per the requirements from time to time.

### **7. GENERAL BODY MEETINGS:**

The following table gives the details of the last three Annual General Meetings of the Company:

<b>Date of AGM</b>	<b>Location</b>	<b>Time</b>	<b>Whether any special resolutions passed</b>
30.09.2014	Registered Office	10.00 am	No Special Resolution was passed.
27.09.2013	Registered Office	10.00 am	No Special Resolutions was passed.
29.09.2012	Registered Office	10.30 am	No Special Resolution was passed.

No ordinary/special resolutions have been passed through Postal Ballot (including electronic voting) during the last financial year ended 2014-15.

### **8. DISCLOSURES:**

**(i) Disclosure on materially significant related party transactions that may have potential conflict with the interest of company at large:**

The Company has put in place a policy for Related Party Transactions (RPT Policy) which has been approved by the Board of Directors. The Policy provides for identification of RPTs, necessary approvals by the Audit Committee/Board/Shareholders, reporting and disclosure requirements in compliance with Companies Act, 2013 and Listing Agreements.

All the transactions with related parties during the year were in the ordinary course of business of the Company and were at an arm's length basis. None of the transactions were according to the Board of Directors were considered to be material.

The policy on materiality of Related Party Transactions and dealing with Related Party Transactions as approved by the Board may be accessed on the Company's website.

**(ii) Details of non-compliance:**

No major strictures/penalties were imposed on your Company by Stock Exchanges or by the Securities and Exchange Board of India or by any statutory authority on any matter related to the capital markets during the financial year 2014-15.

**(iii) Whistle Blower Policy/ Vigil Mechanism:**

In Compliance of the Companies Act, 2013 and Clause 49 of the Listing Agreements with the Stock Exchanges, the Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The Policy also provides for adequate safeguard against victimization of Whistle Blower who avails of such mechanism and also provides for the access to the Chairman of Audit Committee. None of the Whistle Blowers have been denied access to the Audit Committee.

**(iv) Details of compliance with mandatory requirements and adoption of non-mandatory requirements of Clause 49 of the Listing Agreement:**

Your Company duly complied with all the mandatory requirements of Clause 49 of the Listing Agreement.

**(v) Disclosure of accounting treatment:**

There was no deviation in following the treatments prescribed in any of Accounting Standards (AS) in the preparation of the financial statements of your Company.

**9. MEANS OF COMMUNICATION TO THE STAKEHOLDERS:**

The primary source of information to the shareholders, customers, analysts and other stakeholders of your Company and to public at large is through the website of your Company [dynamicarchiststructures.com](http://dynamicarchiststructures.com). The Annual Report, quarterly results, shareholding pattern and material events, among others, are regularly sent to stock exchanges and uploaded on the Company's website. Quarterly/annual financial results are regularly submitted to the Stock Exchanges in accordance with the Listing Agreements with the Stock Exchanges.

## DYNAMIC ARCHISTRUCTURES LIMITED

The quarterly and annual results of your Company are published in widely circulated newspapers.

### 10. GENERAL SHAREHOLDERS' INFORMATION:

1.	<b>Annual General Meeting</b>	:	Wednesday, September 30, 2015 at 10.00 A.M. at 409, Swaika Centre 4A Pollock Street, Kolkata, West Bengal - 700 001	
2.	<b>Financial calendar (2015-2016)</b>	:	April 1, 2015 to March 31, 2016	
			Results for the quarter/half year ended September 30, 2015 – within 45 days from the end of the quarter	
			Results for the quarter ended December 31, 2015 – within 45 days from the end of the quarter	
			Results for the quarter and year ended March 31, 2016 – within 60 days from the end of the quarter	
			Results for the quarter ended June 30, 2016 – within 45 days from the end of the quarter	
3.	<b>Book closure date</b>	:	September 26, 2015 to September 30, 2015	
4.	<b>Interim dividend</b>	:	No Dividend was declared for the current financial year to conserve its profits.	
5.	<b>Listing of equity shares on stock exchanges at</b>	:	The Calcutta Stock Exchange Association Ltd Ahmedabad Stock Exchange Limited* Delhi Stock Exchange*	
6.	<b>Stock code</b>	:	The Calcutta Stock Exchange Association Ltd - 014328 Ahmedabad Stock Exchange Limited - 14707 Delhi Stock Exchange – 9309	
7.	<b>Stock market data</b>			
	Table below gives the monthly high and low quotations of shares traded at The Calcutta Stock Exchange Association Ltd for the current year. The chart below plots the monthly closing price of <b>DYNAMIC ARCHISTRUCTURES LTD</b> for the year ended March 31, 2015.			
	(in Rs.)			
	<b>Month</b>	<b>The Calcutta Stock Exchange Association Ltd</b>		
		<b>High</b>	<b>Low</b>	<b>No. of Shares Traded</b>
				<b>Turnover Rs.</b>
	April, 2014	11.20	11.20	-
	May, 2014	11.20	11.20	-
	June, 2014	11.20	11.20	-
	July, 2014	11.20	11.20	-
	August, 2014	11.20	11.20	-
	September, 2014	11.20	11.20	-

**DYNAMIC ARCHITECTURES LIMITED**

	October, 2014	11.20	11.20	-	-	
	November, 2014	11.20	11.20	-	-	
	December, 2014	11.20	11.20	-	-	
	January, 2015	11.20	11.20	-	-	
	February, 2015	11.20	11.20	-	-	
	March, 2015	11.20	11.20	-	-	
8.	<b>Demat ISIN numbers in NSDL and CDSL for equity shares</b>	:	ISIN - INE874E01012			
9.	<b>Registrar &amp; Transfer Agent</b>	:	<p>Name : M/s. MCS SHARE TRANSFER AGENT LIMITED            Address : 12/1/5 Manoharpukur Road, Kolkata (West Bengal) 700 026.            Phone : (033) 4072-4051(3 Lines)            Fax : (033) 4072-4050            Email : mcssta@rediffmail.com</p>			
10.	<b>Share transfer system</b>	:	<p>Your Company's shares are compulsorily traded in dematerialized form. In the case of transfers in physical form, which are lodged at the Registrar and Transfer Agent's Office, these are processed within a period of 30 days from the date of receipt.</p> <p>All share transfers and other share related issues are approved in the Share Transfer and Investor Grievance Committee Meeting, which is normally convened as and when required.</p>			
11.	<b>Dematerialisation of shares</b>	:	<p>As on March 31, 2015, 6.91 % of the paid-up share capital of the Company was in dematerialized form. Trading in equity shares of the Company is permitted only in dematerialized form through NSDL as per notifications issued by the Securities and Exchange Board of India.</p>			
12.	<b>Correspondence for dematerialisation, transfer of shares, non – receipt of dividend on shares and any other query relating to the shares of the Company</b>	:	<p>Name : M/s. MCS SHARE TRANSFER AGENT LIMITED            Address : 12/1/5 Manoharpukur Road, Kolkata (West Bengal) 700 026.            Phone : (033) 4072-4051(3 Lines)            Fax : (033) 4072-4050            Email : mcssta@rediffmail.com</p>			
13.	<b>Any query on Annual Report contact at corporate office</b>	:	<p>Mr. Sunny Jain            Chief Financial Officer and Compliance Officer            409,Swaiika Centre, 4A Pollock Street, Kolkata - 700001 (West Bengal)</p>			



## **DYNAMIC ARCHISTRUCTURES LIMITED**

### **11. SHAREHOLDING PATTERN:**

Categories of Equity Shareholders as on March 31, 2015:

Category	As on March 31, 2015	
	No. of Shares	%
Individuals	1214800	24.25
Companies, Mutual Funds & Trusts	245000	4.89
Directors and relatives	Nil	Nil
NRIs & Foreign Companies	Nil	Nil
Government & Public Financial Institutions	Nil	Nil
Clearing Members	Nil	Nil
Promoters	3550200	70.86

### **12. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2015:**

The distribution of shareholders as on March 31, 2015 is as follows:

No. of equity shares held (range)	No. of shareholders	% of shareholders	IN RS.	% of share Holdings
UPTO 500	479	30.26	236700	4.72
500 - 1,000	1028	64.94	966800	19.30
1,001 - 2,000	43	2.72	77700	1.55
2,001 - 5,000	15	0.95	33100	0.66
5,001 - 10,000	1	0.06	9500	0.19
10,001 AND ABOVE	17	1.07	3686200	73.58
<b>Total</b>	<b>1583</b>	<b>100.0000</b>	<b>5010000</b>	<b>100.0000</b>

### **13. CODE OF CONDUCT AND CORPORATE DISCLOSURE PRACTICES FOR PREVENTION OF INSIDER TRADING:**

The Board of Directors adopted the Code of Conduct for Board Members and senior management personnel. The said code was communicated to the Directors and members of the senior management and they affirmed their compliance with the said Code. The Code adopted is posted on the Company's website [dynamicarchisttructures.com](http://dynamicarchisttructures.com).

## **DYNAMIC ARCHISTRUCTURES LIMITED**

Pursuant to the requirements of the SEBI (Prohibition of Insider Trading) Regulations, 2015, your Company has adopted Code of practices and procedures for fair disclosure of unpublished price sensitive information and Code of Conduct to regulate, monitor and report Insider Trading.

All Board Directors and the designated employees have confirmed compliance with the Code.

### **13. CEO/CFO CERTIFICATE:**

The Certificate required under Clause 49(IX) of the Listing Agreement duly signed by the CFO was given to the Board and the same is annexed to this Report.

### **ANNEXURE**

#### **Chief Financial Officer (CFO) Certification under Clause 49 (IX)**

To,  
The Board of Directors  
Dynamic Archistruures Ltd

We have reviewed the financial statements and the cash flow statement of Dynamic Archistruures Limited

- (a) for the year ended March 31, 2015 and that to the best of our knowledge and belief:
- (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any deficiencies in the design or operation of such internal controls.
- (d) We have indicated to the Auditors and the Audit Committee:
- (i) Significant changes in internal control during the year;
  - (ii) that there are no significant changes in accounting policies during the year;
  - (iii) that there are no instances of significant fraud of which we have become aware.

Sunny Jain  
CFO



Place: Kolkata

Date: 24.08.2015

**Declaration on Compliance with the Code of Conduct**

This is to confirm that the Company has adopted a Code of Conduct for its board members and the senior management and the same is available on the Company's website. I confirm that the Company has in respect of financial year ended March 31, 2015, received from the senior management team of the Company and the Members of the Board, declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, the term 'senior management' means the direct reportees to the Managing Director.

**For Dynamic Archistruclures Ltd**



**Sunny Jain**

**CFO**

**Place: Kolkata**

**Date: 24.08.2015**

V. M. LODHA & CO.  
CHARTERED ACCOUNTANTS

7, SARAT BOSE ROAD,  
KOLKATA (W.B.) 700 020

AUDITORS' CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

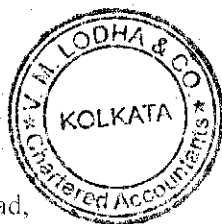
To,  
The Members of Dynamic Archistruclures Limited

We have examined the compliance of the conditions of corporate governance by Dynamic Archistruclures Limited for the year ended on 31<sup>st</sup> March 2015, 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 : 7, Sarat Bose Road,  
: Kolkata (W.B.) 700 020

Date : 24<sup>th</sup> August 2015

For, V. M. Lodha & Co.

Chartered Accountants

Firm's Registration No: 305152E

(V. M. Lodha)

Proprietor

Membership No: 008868

V. M. LODHA & CO.  
CHARTERED ACCOUNTANTS

7, SARAT BOSE ROAD,  
KOLKATA (W.B.) 700 020

**Independent Auditors' Report**

**To the Members of Dynamic Archstructures Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Dynamic Archstructures Limited** ("the Company"), which comprise the Balance Sheet as at 31 March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.



## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2015, and its profit and its cash flows for the year ended on that date.

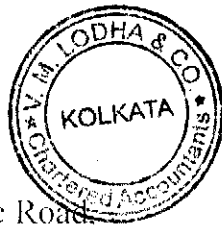
## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2015 ('the Order') issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) In our opinion, there are no financial transactions or other matters which have an adverse effect on the functioning of the company;
  - (f) On the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164(2) of the Act; and



(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company did not have any pending litigation for which there were any material foreseeable losses.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



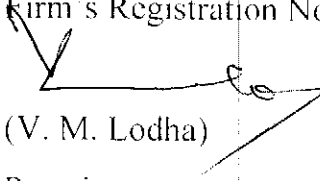
Place : 7. Sarat Bose Road  
: Kolkata (W.B.) 700 020

Date : 24<sup>th</sup> August 2015

For, V. M. Lodha & Co.

Chartered Accountants

Firm's Registration No: 305152E

  
(V. M. Lodha)

Proprietor

Membership No: 008868



## Annexure to Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2015, we report that:

i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of one year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

ii. Company is a non banking finance company and has no any stock. Accordingly, we are not required to comments on the same.

iii. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraphs (iii) (a) and (b) of the Order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories and fixed assets and with regard to the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.



v. In our opinion, and according to the information and explanations given to us, the Company has not accepted deposits as per the directives issued by the Reserve Bank of India under the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi. Company is a non banking finance company and The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value added tax, Cess, and other material statutory dues, whichever is applicable to it, have been generally regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value added tax, Cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material dues of Income tax, Sales tax, Wealth tax, Service tax, Duty of Customs, Duty of Excise, Value added tax and Cess which have not been deposited with the appropriate authorities on account of any dispute.



(c) According to the information and explanations given to us, the amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within time.

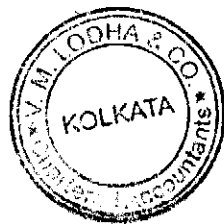
viii. The Company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.

ix. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institution or banks. The Company did not have any outstanding debentures.

x. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.

xi. The Company did not have any term loans outstanding during the year.

xii. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.



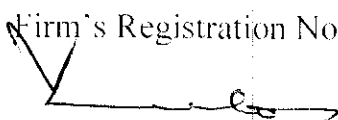
Place : 7, Sarat Bose Road,  
: Kolkata (W.B.) 700 020

Date : 24<sup>th</sup> August 2015

For, V. M. Lodha & Co.

Chartered Accountants

Firm's Registration No: 305152E

  
(V. M. Lodha)

Proprietor

Membership No: 008868

## BALANCE SHEET AS AT 31ST MARCH 2015

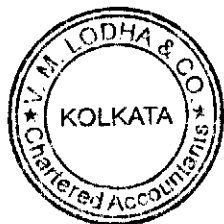
(Amount in Rs.)

PARTICULARS	NOTES	31-Mar-2015	31-Mar-2014
		AMOUNT	AMOUNT
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Sharholders' funds</b>			
Share capital	1	50,100,000.00	50,100,000.00
Reserves and Surplus	2	119,267,109.13	111,854,589.57
<b>Non-current liabilities</b>			
Long-term borrowings	3	-	-
Deferred tax liabilities (net)	4	148,224.00	140,965.00
Long-term provisions	5	-	-
<b>Current liabilities</b>			
Short-term borrowings	6	-	-
Trade payables	7	-	-
Other current liabilities	8	34,883.00	61,199.50
Short-term provisions	5	3,108,752.00	2,402,525.00
<b>TOTAL</b>		<b>172,658,968.13</b>	<b>164,559,279.07</b>
<b><u>ASSETS</u></b>			
<b>Non-current assets</b>			
<b>Fixed assets</b>			
Tangible assets	9	1,478,533.95	816,170.95
Intangible assets	9	-	-
Capital work-in-progress	9	-	-
Non-current investments	10	34,457,661.64	28,945,902.83
Long-term loans and advances	11	2,200,000.00	2,200,000.00
Other non-current assets	12	-	-
<b>Current assets</b>			
Current investments	13	-	-
Inventories	14	-	-
Trade receivables	15	-	-
Cash and bank balances	16	2,803,292.54	1,543,694.29
Short-term loans and advances	11	131,719,480.00	131,053,511.00
Other current assets	12	-	-
<b>TOTAL</b>		<b>172,658,968.13</b>	<b>164,559,279.07</b>
Significant accounting policies and notes on accounts	24		

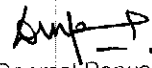
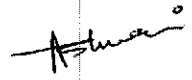

The accompanying notes are an integral part of the financial statements.

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

(V.M.Lodha)  
Proprietor  
Membership No.008868  
Place : Kolkata  
Dated : 24th August 2015



For and on behalf of the Board of Directors

  
 (Danmal Porwal) (Debendra Tripathy)  
 Chairman cum Managing Director Director  
 DIN 00581351 DIN 00948186  
  
 (Ashwani Garg)  
 Company Secretary  
  
 (Sunny Jain)  
 Chief Financial Officer

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH 2015

(Amount in Rs.)

PARTICULARS	NOTES	31ST MARCH 2015	31ST MARCH 2014
		AMOUNT	AMOUNT
<b>INCOME</b>			
Revenue from operations	17	21,771,865.00	18,564,655.00
Other income	18	(4,877,883.96)	1,924,550.64
<b>TOTAL REVENUE</b>		<b>16,893,981.04</b>	<b>20,489,205.64</b>
<b>EXPENSES</b>			
Employee benefits expense	19	1,240,973.00	1,315,605.00
Finance costs	20	2,503.00	27,441.60
Depreciation and amortisation expense	21	89,852.00	43,763.00
Other expenses	22	1,249,418.48	1,127,888.35
Provisions and contingencies	23	329,289.00	-
<b>TOTAL EXPENSES</b>		<b>2,912,035.48</b>	<b>2,514,697.95</b>
Profit/(Loss) before exceptional and extraordinary items and tax		<b>13,981,945.56</b>	<b>17,974,507.69</b>
Exceptional items		-	-
Profit/(Loss) before extraordinary items and tax		<b>13,981,945.56</b>	<b>17,974,507.69</b>
Extraordinary items		-	-
Profit / (Loss) before tax		<b>13,981,945.56</b>	<b>17,974,507.69</b>
Tax expense			
Current tax expense for current year		6,500,000.00	5,325,000.00
Current tax expense for earlier year		-	(6,414.00)
Net current tax expense		6,500,000.00	5,318,586.00
Deferred tax		7,259.00	5,856.00
<b>Profit / (Loss) for the year</b>		<b>7,474,686.56</b>	<b>12,650,065.69</b>
Basic & diluted earning per equity share (Refer note 24) (Nominal value of share Rs 10/- (Previous year Rs.10/-))		<b>1.49</b>	<b>2.52</b>
Significant accounting policies and notes on accounts	24		

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.  
Chartered Accountants  
Firm registration number : 305152E

(V.M.Lodha)  
Proprietor  
Membership No.008868  
Place : Kolkata  
Dated : 24th August 2015



For and on behalf of the Board of Directors

*Danmal Porwal*  
(Danmal Porwal) (Debendra Tripathy)  
Chairman cum Managing Director Director  
DIN 00581351 DIN 00948186

*Ashwani Garg*  
(Ashwani Garg)  
Company Secretary

*Sunny Jain*  
(Sunny Jain)  
Chief Financial Officer

## CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31.03.2015

(Amount in Rs)

Particulars	For the year ended on 31.03.2015		For the year ended on 31.03.2014	
	Amount	Amount	Amount	Amount
<b>A. Cash flow from operating activities:</b>				
Net profit before tax and extraordinary items		13,981,945.56		17,974,507.69
<b>Adjustment for</b>				
Provisions & contingencies	329,289.00			
Depreciation	89,852.00		43,763.00	
Dividend income	(49,375.00)		(44,687.50)	
Net gain on sale of investments	4,927,258.96		(1,879,855.14)	
Other non operating income (net of expenses)			(8.00)	
<b>Operating profit before working capital change</b>		5,297,024.96		(1,880,787.64)
<b>Adjustment for</b>				
Trade and other receivables	(26,316.50)		22,066.00	
Trade and other payables	(665,969.00)		(38,815,267.00)	
Movement in loans & advances		(692,285.50)		(38,793,201.00)
<b>Cash generation from Operations</b>		18,586,685.02		(22,699,480.95)
Taxes paid		(6,123,062.00)		(5,729,746.00)
<b>Net cash from operating activities</b>		12,463,623.02		(28,429,226.95)
<b>B. Cash flow from investing activities</b>				
Dividend income	49,375.00		44,687.50	
Net gain on sale of investments	(4,927,258.96)		1,879,855.14	
Other non operating income (net of expenses)			8.00	
Purchase of fixed assets	(814,382.00)		(34,650.00)	
Movement in investments	(5,511,758.81)		11,650,454.10	
<b>Net cash used in investing activities</b>		(11,204,024.77)		13,540,354.74
<b>C. Cash flow from financing activities</b>				
<b>Net cash from financing activities</b>				
<b>Net increase / decrease in cash and cash equivalents</b>		1,259,598.25		(14,888,872.21)
Cash & cash equivalents at the beginning of the year	1,543,694.29		16,432,566.50	
Cash & cash equivalents as at end of the year	2,803,292.54	(1,259,598.25)	1,543,694.29	14,888,872.21

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

(V.M.Lodha)  
Proprietor  
Membership No 008868  
Place : Kolkata  
Dated : 24th August 2015



For and on behalf of the Board of Directors

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

*Ashwani Garg*  
(Ashwani Garg)  
Company Secretary

*Debindra Tripathy*  
(Debindra Tripathy)  
Director  
DIN 00948186

*Sunny Jain*  
(Sunny Jain)  
Chief Financial Officer

M/S. DYNAMIC ARCHSTRUCTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015

NOTE 1 : SHARE CAPITAL

(Amount in Rs.)

PARTICULARS	AS AT 31ST MARCH 2015		AS AT 31ST MARCH 2014	
	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
<b>TOTAL</b>	<b>5010000</b>	<b>50,100,000.00</b>	<b>5010000</b>	<b>50,100,000.00</b>

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 2015		AS AT 31ST MARCH 2014	
	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 2015, no dividend was declare 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 :

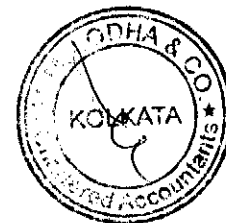
NAME OF SHAREHOLDER	AS AT 31ST MARCH 2015		AS AT 31ST MARCH 2014	
	NO. OF SHARES	% HOLDING	NO. OF SHARES	% HOLDING
Shobha Chemical Industries Private Limited, Mumbai	1938500	38.69%	1938500	38.69%
Mysol Trexim Private Limited, Kolkata	355000	7.09%	355000	7.09%
Espce Fashion Exports Private Limited, Kolkata	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 2015	31ST MARCH 2014
	AMOUNT	AMOUNT
<b>General reserve</b>		
Opening balance	111,854,589.57	99,204,523.88
Add : Transferred from surplus in statement of profit & loss	5,979,749.56	12,650,065.69
Less : Shortfall of depreciation as per schedule II of CA 2013	62,167.00	
Less : Utilised / transferred during the year		
<b>Sub total</b>	<b>117,772,172.13</b>	<b>111,854,589.57</b>
<b>Statutory reserve under section 45IC(1) of RBI Act 1934</b>		
Opening balance	1,494,937.00	
Add : Additions during the year		
<b>Sub total</b>	<b>1,494,937.00</b>	
<b>Surplus in the statement of profit and loss</b>		
Balance as per last financial statement		
Profit for the year	7,474,686.56	12,650,065.69
Less : Trans to statutory reserve u/s 45IC(1) of RBI Act 1934	1,494,937.00	
Less : Transfer to general reserve	5,979,749.56	12,650,065.69
<b>Sub total</b>	<b>(0.00)</b>	
<b>TOTAL</b>	<b>119,267,109.13</b>	<b>111,854,589.57</b>



## NOTE 3 : LONG TERM BORROWINGS

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Secured				
Sub total				
Un-secured				
Sub total				
TOTAL				

## NOTE 4 : DEFERRED TAX LIABILITIES (NET)

(Amount in Rs.)

PARTICULARS	31ST MARCH 2015	31ST MARCH 2014
	AMOUNT	AMOUNT
Deferred tax liabilities Difference in Depreciation / Amortisation of fixed assets as per tax books and financial books	148,224.00	140,965.00
Deferred tax assets		
TOTAL	148,224.00	140,965.00

## NOTE 5 : PROVISIONS

(Amount in Rs.)

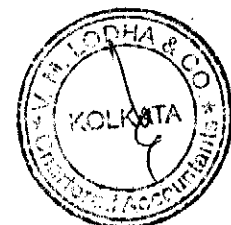
PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Provision for employee benefits				
Sub total				
Other provisions				
Provision for income tax and FBT (net of advance tax)	579,463.00	202,525.00		
Contingent provision against standard assets	329,289.00			
Provision for doubtful debts	2,200,000.00	2,200,000.00		
Sub total	3,108,752.00	2,402,525.00		
TOTAL	3,108,752.00	2,402,525.00		

## Sub-note :

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

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Assessment year 2015-16				
Provision for income tax	6,500,000.00			
Less - Advance income tax	4,350,000.00			
Less - Tax deducted at source	1,679,982.00			
Net amount	470,018.00			
Assessment year 2014-15				
Provision for income tax	5,325,000.00	5,325,000.00		
Less - Advance income tax	3,650,000.00	3,650,000.00		
Less - Tax deducted at source	1,580,391.00	1,559,741.00		
Less - Self assessment tax	72,430.00			
Net amount	22,179.00	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	1,452,304.00		
Less - Self assessment tax	397,580.00	397,580.00		
Net amount	25,116.00	25,116.00		
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	579,463.00	202,525.00		





M/S. DYNAMIC ARCHITECTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015

NOTE 6 : SHORT-TERM BORROWINGS

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Secured	-	-
Sub total	-	-
Un-secured	-	-
Sub total	-	-
<b>TOTAL</b>	-	-

Sub-note

(6.1) Security provided - Not applicable

(6.2) Terms & conditions - Not applicable

NOTE 7 : TRADE PAYABLES

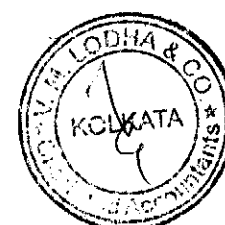
(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
	-	-
<b>TOTAL</b>	-	-

NOTE 8 : OTHER CURRENT LIABILITIES

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Statutory liabilities		
Tax deducted at source	-	1,973.00
<b>Sub total</b>	-	1,973.00
Other liabilities		
Liabilities for expenses	34,883.00	33,206.50
Khandelwal Agro	-	7,800.00
Original Jeans House	-	18,220.00
<b>Sub total</b>	34,883.00	59,226.50
<b>TOTAL</b>	34,883.00	61,199.50



S.NO.	PARTICULARS	USEFUL LIFE	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK				
			OPENING	ADDITIONS	SOLD / ADJUSTED / TRANSFER / DISCARDED	CLOSING	CLOSING	OPENING	PROVIDED FOR THE YEAR	SOLD / ADJUSTED / TRANSFER / DISCARDED	DEPRECIATION ADJUSTED WITH RETAINED EARNINGS	CLOSING	AS ON 31/03/2014	AS ON 31/03/2015	
(A)	TANGIBLE ASSETS														
1	BUILDINGS														
	(A) OFFICE PREMISES	60	874,726.00				674,726.00	211,172.00	13,718.00				224,890.00	363,554.00	649,806.00
2	FURNITURE & FITTINGS	10	297,880.00	19,200.00			317,080.00	277,479.00	7,094.00					26,401.00	38,507.00
3	MOTOR VEHICLES	5		723,782.00			723,782.00		44,257.00					44,257.00	879,326.00
	(A) MOTOR CAR														
4	OFFICE EQUIPMENTS	5	121,800.00	41,000.00			162,800.00	36,668.00	7,356.00					57,494.00	85,131.00
	(A) OFFICE EQUIPMENTS														
5	COMPUTER & DATA PROCESSING UNITS	3	260,603.00	30,400.00			291,003.00	219,518.05	17,427.00					4,873.00	49,884.95
	(A) COMPUTERS														
	TOTAL (A)		1,555,009.00	814,382.00			2,369,391.00	738,838.05	89,852.00					62,167.00	1,478,533.95
	PREVIOUS YEAR		1,520,359.00	34,650.00			1,555,009.00	695,075.05	43,763.00					738,838.05	816,170.95
(B)	INTANGIBLE ASSETS														
	TOTAL (B)														
	PREVIOUS YEAR														
(C)	CAPITAL WORK IN PROGRESS	NA													
	PREVIOUS YEAR	NA													
	TOTAL (A+B+C)		1,555,009.00	814,382.00			2,369,391.00	738,838.05	89,852.00					62,167.00	1,478,533.95
	PREVIOUS YEAR		1,520,359.00	34,650.00			1,555,009.00	695,075.05	43,763.00					738,838.05	816,170.95

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	LIFE (YEARS)	DEPRECIATION CLAIMED
Office Furniture	19,200.00	14-Nov-14	14-Nov-14	138	10	660.00
Motor Car	712,082.00	26-Sep-14	25-Sep-14	188	8	43,572.00
Motor Car	11,700.00	3-Oct-14	3-Oct-14	190	8	585.00
Office Equipments	5,500.00	17-Feb-15	17-Feb-15	43	5	190.00
Office Equipments	32,500.00	13-Mar-15	13-Mar-15	9	5	321.00
Computer	30,400.00	20-Oct-14	20-Oct-14	163	3	4,269.00
TOTAL	814,382.00					49,757.00

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

PARTICULARS	AMOUNT	DATE OF PURCHASE	DATE OF SALE	USED IN THE YEAR	LIFE (YEARS)	DEPRECIATION CLAIMED
TOTAL						



NOTE 10 : NON-CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS	31-Mar-2015			31-Mar-2014				
	NUMBER	QUOTED	UN-QUOTED	TOTAL	NUMBER	QUOTED	UN-QUOTED	TOTAL
<b>(A) Investment in shares (at cost)</b>								
Bombay stock exchange (BSI)	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
Hindustan mills limited	-	-	-	-	1,200	1,366,829.21	-	1,366,829.21
Ind swift limited	-	-	-	-	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 oriling	-	-	-	-	1,000	654,944.70	-	654,944.70
Network 18 media & investments limited	-	-	-	-	325	94,500.96	-	94,500.96
Reliance communication limited	-	-	-	-	1,000	843,398.54	-	843,398.54
Reliance infra	-	-	-	-	250	292,051.29	-	292,051.29
Shree precasted steels limited	-	-	-	-	1,400	661,881.10	-	661,881.10
Tata iron & steel	-	-	-	-	1,000	698,667.20	-	698,667.20
TV 18 broadcast limited	-	-	-	-	1,700	197,725.10	-	197,725.10
Videcon industries limited	-	-	-	-	1,000	643,099.28	-	643,099.28
<b>Sub-total</b>	<b>15,000</b>	<b>-</b>	<b>1,682,000.00</b>	<b>1,682,000.00</b>	<b>115,875</b>	<b>12,125,619.83</b>	<b>-</b>	<b>12,125,619.83</b>
<b>(B) Investment in mutual funds (at cost)</b>								
Canara robocon infrastructure regular growth	46,619,2100	1,700,000.00	-	1,700,000.00	-	-	-	-
Canara robocon treasury advantage fund RG	163,6070	334,719.54	-	334,719.54	-	-	-	-
DSPBR money manager fund RPG	-	-	-	-	678,6460	1,158,564.70	-	1,158,564.70
DSPBR liger fund growth	60,151,4910	3,095,727.16	-	3,095,727.16	22,524,6760	816,029.84	-	816,029.84
DSPBR top 100 equity fund growth	21,855,0030	2,278,146.36	-	2,278,146.36	55,925,1200	6,000,000.00	-	6,000,000.00
DSPBR 3 years close ended equity fund RPG	200,000,0000	2,000,000.00	-	2,000,000.00	-	-	-	-
DSPBR dynamic assets allocation fund RG	591,286,7650	6,200,000.00	-	6,200,000.00	250,000,0000	2,500,000.00	-	2,500,000.00
DSPBR equity fund regular plan growth	57,259,0450	1,400,000.00	-	1,400,000.00	-	-	-	-
DSPBR micro cap fund regular plan growth	62,873,2820	1,598,000.00	-	1,598,000.00	-	-	-	-
DSPBR ultra short term fund RPG	794,440,5970	8,000,000.00	-	8,000,000.00	-	-	-	-
DSPBR small and mid cap fund RG	46,682,7210	1,400,000.00	-	1,400,000.00	-	-	-	-
Franklin india prima fund growth	1,147,3120	720,000.00	-	720,000.00	-	-	-	-
HDFC equity fund growth	-	-	-	-	10,413,0660	2,853,841.98	-	2,853,841.98
HDFC mid cap opportunities fund growth	95,623,6000	2,400,000.00	-	2,400,000.00	-	-	-	-
KICV prudential banking & fin services fund G	65,841,6270	1,649,068.58	-	1,649,068.58	79,610,7920	1,800,000.00	-	1,800,000.00
Compton India USB Fund Super IP Growth	-	-	-	-	106,024,6840	1,691,846.48	-	1,691,846.48
<b>Sub-total</b>	<b>2,043,944,2600</b>	<b>32,775,661.64</b>	<b>-</b>	<b>32,775,661.64</b>	<b>525,176,9840</b>	<b>16,820,283.00</b>	<b>-</b>	<b>16,820,283.00</b>
<b>TOTAL</b>		<b>32,775,661.64</b>	<b>1,682,000.00</b>	<b>34,457,661.64</b>		<b>28,945,902.83</b>	<b>-</b>	<b>28,945,902.83</b>
Market value		<b>39,308,327.82</b>	<b>1,682,000.00</b>	<b>40,990,327.82</b>		<b>22,823,451.15</b>	<b>-</b>	<b>22,823,451.15</b>

NOTE 11 : LOANS AND ADVANCES

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
<b>Unsecured considered good</b>				
Loans to other parties (refer sub note 11.1)	131,715,480.00	131,049,511.00	2,200,000.00	2,200,000.00
Abhishek Vaishnav	3,500.00	3,500.00	-	-
Security Deposit with BSNL - Kolkata	500.00	500.00	-	-
<b>TOTAL</b>	<b>131,719,480.00</b>	<b>131,053,511.00</b>	<b>2,200,000.00</b>	<b>2,200,000.00</b>



M/S. DYNAMIC ARCHITECTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015

Sub-note :

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

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Abhishek Agrawal	-	3,900,000.00	-	-
Abhishek Oswal	500,000.00	-	2,200,000.00	2,200,000.00
ABS Steel Limited	-	2,500,000.00	-	-
Agarwal Ispat	-	8,000,000.00	-	-
A.K.Gandhi Marketing Private Limited	8,000,000.00	8,000,000.00	-	-
Ankit Jain	500,000.00	-	-	-
Avinash Asrani HUF	500,000.00	-	-	-
Baldev Singh Bhatia	7,500,000.00	7,500,000.00	-	-
Brij Mohan Khandelwal	2,000,000.00	2,000,000.00	-	-
Chouhan Housing Private Limited	9,600,000.00	9,600,000.00	-	-
Deepak Bansal	600,000.00	-	-	-
Dinesh Trading Company	-	13,000,000.00	-	-
Dinoudia Ispat	-	2,500,000.00	-	-
D.M.Impex	2,500,000.00	2,500,000.00	-	-
Engineering Services	700,000.00	700,000.00	-	-
Friends Agencies	500,000.00	500,000.00	-	-
Friends Traders	300,000.00	294,707.00	-	-
GDR Educational Society	7,500,000.00	2,500,000.00	-	-
Golechha Marketing Company	1,200,000.00	1,200,000.00	-	-
Gopal Kirana Bhandar	500,000.00	500,000.00	-	-
Green Fields	5,000,000.00	-	-	-
Green Fields Irrigation Systems	-	1,200,000.00	-	-
Gupta Krishi Vastu Bhandar	1,500,000.00	1,500,000.00	-	-
Hanumant Ingots Private Limited	2,100,000.00	4,000,000.00	-	-
Hemant Jain	2,000,000.00	-	-	-
Highway Tyres	4,933,020.00	2,467,521.00	-	-
Institute of Gastro & Kidney Private Limited	-	1,300,000.00	-	-
Jagdamba Furnishing	-	500,000.00	-	-
Jain Ventures	1,100,000.00	-	-	-
Jayaditya Infra Builders Private Limited	500,000.00	500,000.00	-	-
J.D Ispat Private Limited	5,000,000.00	-	-	-
Kritika Steels	5,000,000.00	-	-	-
Laxman Bhai Dahya Bhai Patel	2,000,000.00	-	-	-
Mala Mohan Builders	1,200,000.00	-	-	-
Madaan Builders	1,500,000.00	-	-	-
Nibi Steels Limited	2,500,000.00	2,500,000.00	-	-
Niros Ispat Private Limited	5,000,000.00	3,800,000.00	-	-
Omprakash Sharma	2,000,000.00	-	-	-
Omprakash Trading Company	-	8,800,000.00	-	-
Parakh Jewellers	1,000,000.00	-	-	-
Paras Dignostic Services Private Limited	-	2,000,000.00	-	-
Pratik Khandelwal	300,000.00	-	-	-
Prince	500,000.00	500,000.00	-	-
Pukhraj Jain	1,000,000.00	-	-	-
Radius Corporation Limited	4,000,000.00	6,000,000.00	-	-
Rajesh Kumar Jain HUF	-	2,500,000.00	-	-
Rajesh Kumar Khandelwal	500,000.00	495,683.00	-	-
Rajiv Maheshwari	2,008,010.00	-	-	-
Ramdev Oils	2,500,000.00	800,000.00	-	-
Sangita Builders	-	1,500,000.00	-	-
Sanjay Kumar Jain	500,000.00	1,000,000.00	-	-
Sanjay Singhi	1,800,000.00	1,800,000.00	-	-
Sanjay Tawari	600,000.00	600,000.00	-	-
Sarthak Energy Private Limited	8,000,000.00	-	-	-
Shatrughay Enterprises	2,000,000.00	-	-	-
Shikhar Chand Jain	800,000.00	800,000.00	-	-
Shree Arianth Trade Links India Private Limited	-	10,000,000.00	-	-
Shree Mahavir Ispat	-	3,000,000.00	-	-
Shree Rajhans	2,500,000.00	-	-	-
Shri Krishna Saw Mill	2,500,000.00	4,500,000.00	-	-
Shri Krishna Trading Company	-	5,000,000.00	-	-
Singh Enterprises	-	400,000.00	-	-
Sudhir Kumar Jain	-	500,000.00	-	-
Surmeet Sharma	2,000,000.00	-	-	-
Supreme Ply Boards	2,000,000.00	-	-	-
Suresh Kumar Kothari	1,500,000.00	-	-	-
Thermocare Rockwool (I) Private Limited	10,000,000.00	-	-	-
Trisha Engineers	-	3,391,600.00	-	-
Vikram Khandelwal	500,000.00	500,000.00	-	-
Vimal Kumar Singh	-	500,000.00	-	-
Vinay Agencies	1,474,450.00	1,500,000.00	-	-
<b>TOTAL</b>	<b>131,715,480.00</b>	<b>131,049,511.00</b>	<b>2,200,000.00</b>	<b>2,200,000.00</b>



## NOTE 12 : OTHER ASSETS

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2015 AMOUNT	31-Mar-2014 AMOUNT	31-Mar-2015 AMOUNT	31-Mar-2014 AMOUNT
TOTAL	-	-	-	-

## NOTE 13 : CURRENT INVESTMENTS

(Amount in Rs.)

PARTICULARS	31-Mar-2015				31-Mar-2014			
	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	-	-	-	-	-	-	-	-



M/S. DYNAMIC ARCHITECTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015

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

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
	-	-
TOTAL	-	-

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

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Outstanding for a period below six months from due	-	-
Sub total	-	-
Outstanding for a period above six months from due	-	-
Sub total	-	-
TOTAL	-	-

NOTE 16 : CASH AND BANK BALANCES

(Amount in Rs.)

PARTICULARS	CURRENT		NON CURRENT	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT	AMOUNT	AMOUNT
Cash and cash equivalents				
Cash on hand	67,946.54	90,121.04	-	-
Balance with IDBI Bank, Bhilai (Current a/c)	2,688,458.08	1,442,418.33	-	-
Balance with IDBI Bank, Kolkata (Current a/c)	46,887.92	11,154.92	-	-
Balance with Standard Chartered Bank, Kolkata (Current a/c)	-	-	-	-
TOTAL	2,803,292.54	1,543,694.29	-	-



## NOTE 17 : REVENUE FROM OPERATIONS

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Interest on loan	21,771,865.00	18,564,655.00
Other financial services	-	-
<b>TOTAL</b>	<b>21,771,865.00</b>	<b>18,564,655.00</b>

## NOTE 18 : OTHER INCOME

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Dividend income	49,375.00	44,687.50
Net gain / loss on sale of investments	(4,927,258.96)	1,879,855.14
Other non operating income (net of expenses directly attributable to such income)	-	8.00
<b>TOTAL</b>	<b>(4,877,883.96)</b>	<b>1,924,550.64</b>

Sub note :

## (18.1) Details of dividend income

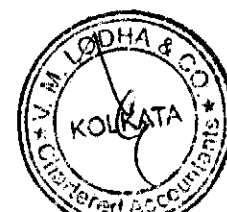
(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Dividend on shares	49,375.00	44,687.50
<b>TOTAL</b>	<b>49,375.00</b>	<b>44,687.50</b>

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

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Long term capital gain on shares	-	-
Less : Long term capital loss on shares	7,419,140.83	-
<b>Net long term capital gain / loss on shares</b>	<b>(7,419,140.83)</b>	<b>-</b>
Short term capital gain on shares	-	-
Less : Short term capital loss on shares	-	-
<b>Net short term capital gain / loss on shares</b>	<b>-</b>	<b>-</b>
Long term capital gain on mutual funds	1,825,198.60	355,194.67
Less : Long term capital loss on mutual funds	-	-
<b>Net long term capital gain / loss on mutual funds</b>	<b>1,825,198.60</b>	<b>355,194.67</b>
Short term capital gain on mutual funds	666,683.27	1,557,308.89
Less : Short term capital loss on mutual funds	-	32,648.42
<b>Net short term capital gain / loss on mutual funds</b>	<b>666,683.27</b>	<b>1,524,660.47</b>
<b>TOTAL</b>	<b>(4,927,258.96)</b>	<b>1,879,855.14</b>



M/S. DYNAMIC ARCHITECTURES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015

Sub note :

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

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Rebate & discount	-	8.00
Sundry balances written off	-	-
Miscellaneous income	-	-
<b>TOTAL</b>	-	<b>8.00</b>

NOTE 19 : EMPLOYEE BENEFITS EXPENSE

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Salaries and bonus	813,628.00	886,690.00
Director's remuneration	420,000.00	420,000.00
Staff welfare expenses	7,345.00	8,915.00
<b>TOTAL</b>	<b>1,240,973.00</b>	<b>1,315,605.00</b>

NOTE 20 : FINANCE COSTS

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Bank charges	2,503.00	4,811.60
Interest paid to others	-	22,630.00
<b>TOTAL</b>	<b>2,503.00</b>	<b>27,441.60</b>

NOTE 21 : DEPRECIATION & AMORTISATION EXPENSE

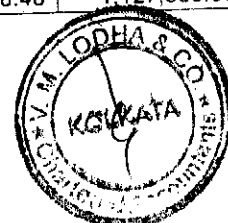
(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Depreciation of tangible assets (refer note 9)	89,852.00	43,763.00
Depreciation of intangible assets (refer note 9)	-	-
<b>TOTAL</b>	<b>89,852.00</b>	<b>43,763.00</b>

NOTE 22 : OTHER EXPENSES

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Electricity and maintenance expenses	22,722.00	19,363.35
Office rent	19,200.00	18,000.00
Repair & maintenance (Office premises)	-	-
Rates & taxes (Refer sub note 22.1)	70,469.00	165,793.00
Travelling & conveyance	95,050.48	65,927.00
Printing & stationery	1,290.00	792.00
Commission on loan	695,051.00	642,480.00
Sales promotion & advertisement	32,940.00	64,778.00
Legal & professional expenses (Refer sub note 22.2)	229,436.50	110,772.00
Miscellaneous expenses (Refer sub note 22.3)	83,259.50	39,983.00
<b>TOTAL</b>	<b>1,249,418.48</b>	<b>1,127,888.35</b>





**M/S. DYNAMIC ARCHITECTURES LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015**

**Sub-note :**

**(22.1) Details of rates & taxes**

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Annual custody fees	16,854.00	16,854.00
Listing fees	30,899.00	126,461.00
Licence & renewals	1,850.00	1,850.00
Municipal taxes	18,366.00	18,128.00
Professional tax	2,500.00	2,500.00
<b>TOTAL</b>	<b>70,469.00</b>	<b>165,793.00</b>

**(22.2) Details of legal & professional expenses**

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Filing fees	4,200.00	1,000.00
Financial consultancy fees	95,749.00	86,732.00
Legal & professional charges	267.50	1,180.00
Professional fees	112,360.00	5,000.00
Share transfer management fees	16,860.00	16,860.00
<b>TOTAL</b>	<b>229,436.50</b>	<b>110,772.00</b>

**(22.3) Details of miscellaneous expenses**

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Audit fees & tax audit fees	22,500.00	16,180.00
Books & periodicals	1,530.00	-
Computer maintenance charges	200.00	1,170.00
Miscellaneous expenses	4,991.00	3,651.00
Motor car expenses	27,275.00	-
Office expenses	9,000.00	-
Postage & telegram	2,083.00	3,614.00
Rebate & discount	1.00	-
Telephone expenses	15,679.50	15,368.00
<b>TOTAL</b>	<b>83,259.50</b>	<b>39,983.00</b>

**NOTE 23 : PROVISIONS AND CONTINGENCIES**

(Amount in Rs.)

PARTICULARS	31-Mar-2015	31-Mar-2014
	AMOUNT	AMOUNT
Contingent provision against standard assets	329,289.00	-
Provision for bad & doubtful debts	-	-
<b>TOTAL</b>	<b>329,289.00</b>	<b>-</b>



NOTE 24 : 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 2013 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 including the shortfall of depreciation consequent upon change in the useful life of assets provided for after residual value of 5% and charged against the opening balance of retained earnings.

**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 "II" to the Companies Act, 2013 and on pro rata basis in respect of additions to all fixed assets.

(b) Amortisation: - Not Applicable

**4. INVENTORIES :-**

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

**5. INVESTMENTS :-**

Investments that are readily realizable and intended to be held for not more than a year from the date on which such

(a) Current investments are carried at lower of cost and fair value determined on an individual investment basis.

(b) Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of such investments.

**6. BORROWING COST :-**

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying assets are capitalized as part of the cost of that assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.

**7. 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.

**8. EXCISE DUTY :-**

Company is a non banking finance company so there is no liability of excise duty.

**9. 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.



**10. 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.

**11. 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.

**12. 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 (Previous year NIL)

**13. 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.

**14. 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.

**15. PAYMENT TO AUDITORS :-**

(Amount in Rs.)

PARTICULARS	AS AT 31/03/2015	AS AT 31/03/2014
As Statutory Audit Fees	15,000.00	13,483.00
As Tax Audit Fees	7,500.00	2,697.00
As Professional Fees	-	5,000.00
<b>Total</b>	<b>22,500.00</b>	<b>21,180.00</b>

**16. 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	Key Management Personnel
Smt. Aditi Porwal	Relative of Key Management Personnel
Coal Chem	Associates
Utkal Hydrocarbons	Associates



**M/S. DYNAMIC ARCHISTRUCTURES LIMITED**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH 2015**

(ii) Transaction during the year with related parties

(Amount in Rs.)

NATURE OF TRANSACTION	KMP	RELATIVE OF KMP	ASSOCIATES
Managerial Remuneration	420,000	-	-
Salary	-	540,000	-
Office Rent	-	-	19,200
<b>Total</b>	<b>420,000</b>	<b>540,000</b>	<b>19,200</b>

**17. BASIC AND DILUTED EARNING PER SHARE :-**

(Amount in Rs.)

PARTICULARS	AS AT 31/03/2015	AS AT 31/03/2014
Net profit after tax as per statement of profit & loss	7,474,686.56	12,650,065.69
Weighted average number of equity shares	5,010,000	5,010,000
<b>Basic and diluted earning per share</b>	<b>1.49</b>	<b>2.52</b>

18. 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. 7259/- for the current year.

(ii) Deferred tax liability comprises as at 31.03.2015

(Amount in Rs.)

PARTICULARS	AMOUNT
Opening balance of deferred tax liability	140,965.00
(+) Provision made for deferred tax liability	7,259.00
<b>Total deferred tax liability</b>	<b>148,224.00</b>

19. Expenditure and earning in foreign currency

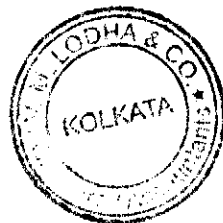
(Amount in Rs.)

PARTICULARS	AS AT 31/03/2015	AS AT 31/03/2014
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  
Chartered Accountants  
Firm registration number : 305152E

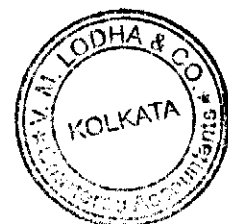
(V.M.Lodha)  
Proprietor  
Membership No.008868  
Place : Kolkata  
Dated : 24th August 2015



For and on behalf of the Board of Directors

*Danmal Porwal*  
(Danmal Porwal) (Debendra Tripathy)  
Chairman cum Managing Director Director  
DIN 00581351 DIN 00948186

*Ashwani Garg* *Sunny Jain*  
(Ashwani Garg) (Sunny Jain)  
Company Secretary Chief Financial Officer



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 2015)  
(Rs. in lakhs)

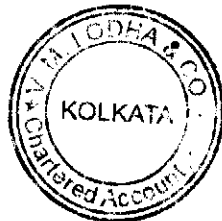
Particulars			
<b>Liabilities side :</b>			
1	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue
	(a) Debentures : Secured : Unsecured (other than falling within the meaning of public deposits*)		
	(b) Deferred Credits		
	(c) 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		
<b>Assets side :</b>		Amount outstanding	
3	Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
	(a) Secured		
	(b) Unsecured		1,339.19
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 (b) Preference		
	(ii) Debentures and Bonds		
	(iii) Units of mutual funds		371.76



	(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)				16.82
6	<b>Borrower group-wise classification of all leased assets, stock-on hire and loans and advances :</b>				
	Please see Note 2 below				
	<b>Category</b>	<b>Amount net of provisions</b>			
		<b>Secured</b>	<b>Unsecured</b>	<b>Total</b>	
	1. Related Parties **				
	(a) Subsidiaries				
	(b) Companies in the same group				
	(c) Other related parties				
	2. Other than related parties	-	1,313.90	1,313.90	
	<b>Total</b>	-	<b>1,313.90</b>	<b>1,313.90</b>	
7	<b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>				
	Please see note 3 below				
	<b>Category</b>	<b>Market Value / Break up or fair value or NAV</b>	<b>Book Value (Net of Provisions)</b>		
	1. Related Parties **				
	(a) Subsidiaries				
	(b) Companies in the same group				
	(c) Other related parties				
	2. Other than related parties	409.90	344.58		
	<b>Total</b>	<b>409.90</b>	<b>344.58</b>		
	** As per Accounting Standard of ICAI (Please see Note 3)				
	<b>(8) Other information</b>				
	<b>Particulars</b>				<b>Amount</b>
(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				
	<b>Notes:</b>				
	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.  
Chartered Accountants  
Firm registration number : 3051521

(V.M.Lodha)  
Proprietor  
Membership No.008868  
Place : Kolkata  
Dated : 24th August 2015



For and on behalf of the Board of Directors

*(Signature)*  
(Basanta Ghosal)

*(Signature)*  
(Chobindra Tripathy)

Chairman cum Managing Director  
DIN 00581351

Director  
DIN 00948186

*(Signature)*  
(Ashwani Garg)  
Company Secretary

*(Signature)*  
(Sunny Jain)  
Chief Financial Officer