

# B&B Realty Limited

Regd. Off: No.17, 4<sup>th</sup> Floor, Shah Sultan, Ali Asker Road, Bangalore-560 052

Ref: BBRL/SE/2012

May 29<sup>th</sup>, 2013

To,

1. Department of Corporate Services, Bombay Stock Exchange Limited,  
25<sup>th</sup> Floor, P.J.Towers, Dalal Street, Mumbai – 400 001,  
Email id: com.relations@bseindia.com
2. The Listing Department, Delhi Stock Exchange Limited,  
"DSE House", 311, Asaf Ali Road, New Delhi- 110 002,  
Email id: contact@dseindia.org.in
3. The Listing Department, Calcutta Stock Exchange Limited,  
7, Lyons Range, Kolkata- 700 001, Email id: listing@cse-india.com
4. The Listing Department, U.P. Stock Exchange Limited,  
"Padam Towers", 14/113, Civil Lines, Kanpur- 208 001, Email id: upse@vsnl.in

Dear Sirs,

**Sub: Outcome of Board Meeting held on 29<sup>th</sup> May. 2013**

We hereby inform that the Directors at the Board Meeting of the Company held today, inter-alia, have accorded to the following:-


- \* Pursuant to Clause 41 of the Listing Agreement, the Board of Directors has taken on record the Audited Financial Result for the Quarter ended on 31<sup>st</sup> March 2013. We are enclosing herewith the same for your record and reference.

This is for your information and record.

Kindly acknowledge the receipt of same.

Thank you.

Yours truly,

  
Bharat Bhandari  
Managing Director

AUDITOR'S REPORT

TO THE MEMBERS OF B & B REALTY LIMITED

We have audited the attached Balance Sheet of "B & B REALTY LTD." as at 31<sup>st</sup> March, 2013 and the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted the audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the Accounting Principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies ( Auditor's Report ) Order, 2003, as amended by the Companies (Auditor's Report) Amended order- 2004, issued by the Central Government of India in terms of section 227(4A) of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Subject to above and further to our comments in the Annexure referred to above, we report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 such books.
- c) The Balance Sheet and Profit and Loss Account dealt with by this report are in agreement with the books of account.
- d) In our opinion the attached Balance Sheet of the Company as at 31<sup>st</sup> March, 2013 and the Profit & Loss Account for the year ended on that date complies with the Accounting Standards referred to in Sub- section (3C) of Section 211 of the Companies Act, 1956.
- e) On the basis of the written representations received from the Directors and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2013 from being appointed as a Director in terms of clause(g) of sub-section(1) of section 274 of the Companies Act, 1956.



f) In our opinion and to the best of our information and according to the explanations given to us, the said Balance Sheet and Profit and Loss Account read together with the notes thereon give the information required by the Companies Act. 1956 in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India :

i) in the case of Balance Sheet, of the state of Company's affairs as at 31<sup>st</sup> March, 2013

ii) in the case of Profit and Loss Account of the Loss of the Company for the year ended on that date.

and

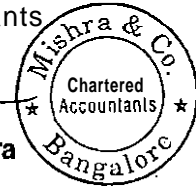
iii) in the case of cash flow statement, of the Cash flows for the year ended on that date.

For Mishra & Co.,  
Chartered Accountants



**Nilamadhab Mishra**  
Proprietor

**M.No. 223157, FRN: 012355S**



Place : Bangalore  
Date : 29/05/2013

Annexure referred to in our report of even date to the members of "B & B REALTY LIMITED, BANGALORE" on the accounts for the year ended 31" March, 2013.

1. a) Records of fixed assets have not been produced before us for verification and we have not verified the existence of the fixed assets.  
  
b) No records in respect of physical verification of fixed assets by management have been produced before us and as such we are unable to comment in this respect.  
  
c) During the year the company has not disposed off a substantial part of its fixed assets so as to affect its going concern status
2. a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.  
b) In our opinion and according to information and explanation given to us, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the Company and nature of its business.  
c) The Company has maintained proper records of inventories. As explained to us, there was no material discrepancies noticed on physical verification of inventory as compared to the book records.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties as covered in the register maintained under Section 301 of the Companies Act, 1956. Accordingly the provisions of the clause 4 (iii) (b) to 4 (iii) (d) of the order are not applicable to the company.
4. The Company has not taken unsecured loans, from companies, firms or other parties as covered in the register maintained under Section 301 of the Companies Act. 1956.
5. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business. Further on the basis of our examination of the books and records of the company, and according to information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control systems..
6. According to the information and explanations given to us the transactions that needed to be entered in the register maintained in pursuance of section 301 of the Companies Act, 1956 have been so entered.
7. In our opinion and according to information and explanation given to us, the company has not accepted any deposit from the public and consequently the directives issued by the Reserve Bank of India, the provisions of Section 58A and 58AA of the Companies Act. 1956 and rules framed there under are not applicable.
8. The Company has not evolved an internal audit system commensurate with its size and the nature of its business.
9. The Company has not been required by the Central Government to maintain cost records under section 209 (1) (d) of the Companies Act, 1956.
- 10.a) According to the information and explanations given to us the Company has been regular in depositing the undisputed statutory dues applicable to it with



the appropriate authorities during the year, except for the under mentioned taxes which have been outstanding as at 31" March 2013 for a period of more than six months from the date they became payable.

Name of the statute	Nature of the dues	Period	Amount (Rs.)
The West Bengal State Tax on Professions, Trades, Callings and Employment Act, 1979	Professional Tax	F.Y. 2008-09	Rs.600

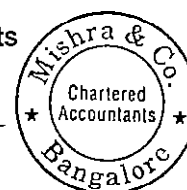
11. The accumulated losses of the company at the end of the financial year under audit were not more than 50% of its net worth. The Company has incurred cash losses in the financial year under audit and has not incurred cash loss in the immediately preceding financial year.
12. During the year the company has not defaulted in repayment of dues to bank and the company has not issued any debentures.
13. According to the information and explanations given to us the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
14. The company is not a Chit Funds ■ Nidhi ■ Mutual Benefit Fund/Societies. Therefore the provisions of clause 4 (xiii) of the said order are not apply to the Company.
15. According to the infomation and explanation given to us, the Company is not dealing in or trading in shares, securities, debentures, and other investments. Accordingly, clause 4 (xiv) of the order is not applicable.
16. As per infomation given to us the Company has not given any guarantee for loan taken by others from banks or financial institutions.
17. The Company has not availed any term loan during the year under audit.
18. According to the information and explanations given to us and on an overall examination of balance Sheet of the company, in our opinion, there are no funds raised on a short term basis, which have been used for long term investment.
19. The Company has made not made any preferential allotment of shares during the year covered under audit. Accordingly, clause 4 (xviii) of the order is not applicable.
20. The Company has not issued any debentures during the year.
21. The Company has not raised any money by way of public issue during the year.
22. As per the information and explanations given to us no material fraud on or by the Company has been noticed or reported during the year.

For Mishra & Co.,  
Chartered Accountants

*Nilamadhab Mishra*

Nilamadhab Mishra  
Proprietor

M.No. 223157, FRN: 012355S



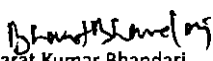
Place : Bangalore  
Date : 29/05/2013

**B&B REALTY LIMITED**

**BALANCE SHEET AS AT 31.3.2013**

Particulars	Note No.	As at 31/03/2013 (Rs. In Lakhs)	As at 31/03/2012 (Rs. In Lakhs)
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	<b>A</b>	1,485.90	1,485.90
(b) Reserves and surplus	<b>B</b>	(47.39)	(24.97)
(c) Money received against share warrants		-	-
Sub-total - <b>Shareholders Funds</b>		1,438.51	1,460.93
<b>2 Share application money pending allotment</b>			
<b>3 Noncurrent liabilities</b>			
(a) Long-term borrowings			
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long-term provisions			
Sub-total - <b>Noncurrent liabilities</b>			
<b>4 Current liabilities</b>			
(a) Short-term borrowings	<b>C</b>	-	-
(b) Trade payables	<b>D</b>	162.01	24.69
(c) Other current liabilities		-	-
(d) Short-term provisions	<b>E</b>	4.84	4.84
Sub-total - <b>Current liabilities</b>		166.86	29.53
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>1,605.37</b>	<b>1,490.46</b>
<b>II ASSETS</b>			
<b>Noncurrent assets</b>			
<b>1</b> (a) Fixed assets	<b>F</b>	10.02	10.02
(b) Non-current investments	<b>G</b>	328.68	317.54
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other <b>non-current assets</b>		-	-
Sub-total - <b>Non current Assets</b>		338.69	327.55
<b>2 Current assets</b>			
(a) Current investments		-	-
(b) Inventories	<b>H</b>	128.72	128.72
(c) Trade receivables	<b>I</b>	35.65	37.61
(d) Cash and cash equivalents	<b>J</b>	0.89	2.16
(e) Short-term loans and advances	<b>K</b>	1,101.41	994.41
(f) Other current <b>assets</b>		-	-
Sub-total - <b>Current Assets</b>		1,266.67	1,162.91
<b>TOTAL - ASSETS</b>		<b>1,605.37</b>	<b>1,490.47</b>
Contingent Liabilities	<b>R</b>		
Other notes forming part of accounts	<b>S</b>		
Significant Accounting Policies	<b>T</b>		


For and on behalf of the Board

  
**Bharat Kumar Bhandari**  
 Managing Director  
 Place: Bangalore  
 Date: 29/05/2013

  
**Gaurav Kumar Bhandari**  
 Director

As per our report of even date

For Mishra & Co,  
 Chartered Accountants

  
**Nilamadhab Mishra**  
 Proprietor  
 M.No 223157, FRN:0123555



B&B Really Limited  
(Formerly **Sterlite Projects** Limited)  
Regd. Office : No 17, 4TH FLOOR, SHAH SULTAN, ALI ASKER ROAD, BANGALORE-560052

PART I

(Rs.in lakhs)

Statement of Standalone audited Results for the Quarter and for the Year Ended 31/03/2013						
Particulars	3 months ended (31/03/2013)	Preceding 3 months ended (31/12/2012)	corresponding (31/03/2012) in the pervious year	Year to date figures for current period ended (31/03/2013)	Year to date figures for previous year ended (31/03/2012)	Previous year ended (31/03/2012)
	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
<b>1</b> Income from operations						
(a) Net sales/income from operations (Net of excise duty)	-	-	19.20	-	19.20	19.20
(b) Other operating income	-	-	-	-	-	-
Total Income from operations (net)			19.20		19.20	19.20
<b>2</b> Expenses						
(a) Cost of materials consumed	-	-		-	-	-
(b) Purchase of stock-in-trade	-	-	39.89	-	39.89	39.89
(c) Changes in Inventories of finished goods work-in-progress and stock-in-trade	-	-	(36.98)	-	(36.98)	(36.98)
(d) Employee benefits expense	0.09	0.36	0.27	0.72	1.22	1.22
(f) Depreciation and amortisation expense	-	-	-	-	-	-
(g) Postage and courier	0.01	0.04	-	0.67	-	-
(h) Listing Fees	-	-	-	0.57	-	-
(g) Rent	1.65	1.65	1.65	6.60	6.60	6.60
(h) Printing & Stationary	-	1.05	0.02	1.08	1.15	1.15
(i) Travelling Expenses	-	-	-	-	-	-
(k) Loss from Partnership	9.90	-	-	9.90	2.54	2.54
(j) Advertisement expenses	0.29	-	-	0.81	-	-
(l) Other expenses (Any item exceeding 10% of Re total expenses relating to continuing operations to be shown separately)	0.13	1.11	3.22	2.03	3.64	3.64
Total expenses	12.08	4.21	8.07	22.38	18.06	18.06
<b>3</b> Profit/(Loss) from operations before other Income, finance costs and exceptional Items (1-2) .	(12.08)	(4.21)	11.13	(22.38)	1.14	1.14

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	Other income	-	-	-	-	-	-
	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3 + 4)</b>	<b>(12.08)</b>	<b>(4.21)</b>	<b>11.13</b>	<b>(22.38)</b>	<b>1.14</b>	<b>1.14</b>
6	Finance costs				0.04	0.01	0.01
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5 + 6)</b>	<b>(12.08)</b>	<b>(4.21)</b>	<b>11.13</b>	<b>(22.42)</b>	<b>1.13</b>	<b>1.13</b>
	Exceptional items	-	-	-	-	-	-
	<b>Profit/(Loss) from ordinary activities before tax (7 + 8)</b>	<b>(12.08)</b>	<b>(4.21)</b>	<b>11.13</b>	<b>(22.42)</b>	<b>1.13</b>	<b>1.13</b>
	Tax expense	-	-	0.26	-	0.22	0.22
	<b>Net Profit / (Loss) from ordinary activities after tax (9 + 10)</b>	<b>(12.08)</b>	<b>(4.21)</b>	<b>10.87</b>	<b>(22.42)</b>	<b>0.91</b>	<b>0.91</b>
	Extraordinary items (net of tax expense _____ Lakhs)	-	-	-	-	-	-
13	<b>Net Profit / (Loss) for the period (11 + 12)</b>	<b>(12.08)</b>	<b>(4.21)</b>	<b>10.87</b>	<b>(22.42)</b>	<b>0.91</b>	<b>0.91</b>
14	Share of profit / (loss) of associates	-	-	-	-	-	-
15	Minority interest	-	-	-	-	-	-
	<b>Net Profit / (Loss) after taxes, minority Interest and share of profit / (loss) of associates (13 + 14 + 15)</b>	<b>(12.08)</b>	<b>(4.21)</b>	<b>10.87</b>	<b>(22.42)</b>	<b>0.91</b>	<b>0.91</b>
17	<b>Paid-up equity share capital</b> (Face Value of the Share shall be indicated)	1,485.90	1,485.90	1,485.90	1485.90	1,485.90	1,485.90
18	<b>Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year</b>	25.00	25.00	25.00	25.00	25.00	25.00
19.1	<b>Earnings per share (before extraordinary items)</b> <b>(of Rs 10/- each) (not annualised):</b>						
	(a) Basic	(0.08)	(0.03)	0.07	(0.15)	0.01	0.01
	(b) Diluted	(0.08)	(0.03)	0.07	(0.15)	0.01	0.01

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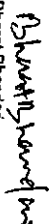


19. II Earnings per share (after extraordinary items) (of Rs 10/- each) (not annualised):		(a) Basic	(b) Diluted	(0.08) (0.08)	(0.03) (0.03)	0.07 0.07	(0.15) (0.15)	0.01 0.01	0.01 0.01
A	<b>PARTICULARS OF SHAREHOLDING</b>								
	1 Public shareholding	7,590,081	7,112,139			6,764,919.00	7,590,081	6,764,919.00	6,764,919.00
	- Number of shares	51.03	47.82			45.49	51.03	45.49	45.49
	- Percentage of shareholding								
2	Promoters and Promoter Group Shareholding								
	a) Pledged / Encumbered								
	- Number of shares	-	-			-	-	-	-
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-			-	-	-	-
	- Percentage of shares (as a % of the total share capital of the company)	-	-			-	-	-	-
	b) Non - encumbered								
	- Number of shares	7282819	7760761			6,107,981.00	7282819	6,107,981.00	8,107,981.00
	- Percentage of shares (as a % of the total shareholding of the Promoter and Promoter group)	100	100			100.00	100	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	48.97	52.18			54.51	48.97	54.51	54.51

Particulars		3 months ended (31/03/2013)
B	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	NIL
	Received during the quarter	1
	Disposed of during the quarter	1
	Remaining unresolved at the end of the quarter	NIL

1) The above results have been reviewed by the Audit Committee and taken on record by the Board of Directors at their meeting held on 29th May 2013 and are Audited by the Statutory Auditors

2) Figures of the last quarter are the balancing figures between Audited figures in respect of the full Financial Year and the published year to date figures upto the 3rd quarter of the current financial year

By Order of Board  
  
 Bharti Bhandari  
 Managing Director

**B&B REALTY LIMITED**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31.3.2013**

Particulars	Note No.	For the period 01/04/2012 to 31/03/2013 (Rs. In	
		For the period 01/04/2011 to 31/03/2012 (Rs. In lacs)	
I. Revenue From Operations	L	-	19.20
II. Other income		-	-
III. Total Revenue		-	19.20
IV. Expenses:			
Cost of Material Consumed	M	-	-
Purchase of Stock in Trade		-	39.89
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	N	-	(36.97)
Employee benefits expense	O	0.72	1.22
Finance costs		0.04	0.01
Depreciation and Amortization		-	-
Other expenses	P	21.66	13.93
Total expenses		22.42	18.07
V. Profit before exceptional and extraordinary items and tax		(22.42)	1.13
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax		(22.42)	1.13
VIII. Extraordinary Items		-	-
IX. Profit before tax		(22.42)	1.13
X Tax expense:			
(1) Current tax		-	0.22
(2) Deferred tax		-	-
XI Profit (Loss) for the period from continuing operations		(22.42)	0.91
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax)		(22.42)	0.91
XV Profit (Loss) for the period		(22.42)	0.91
XVI Earnings per equity share:	Q		
(1) Basic		(0.15)	0.01
(2) Diluted		(0.15)	0.01
Contingent Liabilities	R		
Other notes forming part of accounts	S		
Significant accounting policies	T		

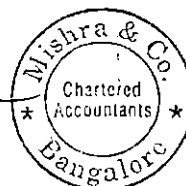
For and on behalf of the Board

*Bharat Kumar Bhandari*  
Bharat Kumar Bhandari  
Managing Director  
Place: Bangalore  
Date: 29/05/2013

*Gaurev Kumar Bhandari*  
Gaurev Kumar Bhandari  
Director

As per our report of even date  
For Mishra & Co.,  
Chartered Accountants

*Nilamadhav Mishra*  
Nilamadhav Mishra  
Proprietor  
M.No 223157, FRN:0123555



**NOTES FORMING PART OF ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES:**

**NOTES FORMING PART OF THE ACCOUNTS**

3 (i) Share capital authorised, issued, subscribed and paid up:

<u>Share Capital</u>	As at 31 March 2013		As at 31 March 2012	
	Number (in Lakhs)	( Rs. in lakhs)	Number (in lakhs)	( Rs. in lakhs)
<u>Authorised :</u>				
Equity Shares of Rs. 10/- each	150.00	1500.00	150.00	1500.00
<u>Issued, Subscribed &amp; fully Paid up Capital</u>				
Equity Shares of Rs.10/- each	148.73	1487.29	148.73	1487.29
Less: Allotment money in arrears		1.39		1.39
<b>Total</b>	<b>148.73</b>	<b>1485.90</b>	<b>148.73</b>	<b>1485.90</b>

(ii) Reconciliation of the number of equity shares and share capital

Particulars	Equity Shares			
	As at 31 March 2013		As at 31 March 2012	
	Number (in lakhs)	( Rs.in lakhs)	Number (in lakhs)	( Rs. in lakhs)
Shares outstanding at the beginning of the year	148.73	148.73	148.73	148.73
Shares Issued during the year	--	--	--	--
Shares bought back during the year	--	--	--	--
Any other movement (please specify)	--	--	--	--
Shares outstanding at the end of the year	148.73	148.73	148.73	148.73

(iii) Shareholders holding more than 5% of equity shares as at the end of the year

Name of Shareholder	Equity Shares			
	As at 31 March 2013		As at 31 March 2012	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Usha Baid	1389764	9.3443	1829764	12.3027
Arihant Baid	1146270	7.7071	1536167	10.3286
Bharat Bhandari	1000100	6.7243	1000100	6.7243
Gaurav Bhandari	999800	6.7223	999800	6.7223

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Veena Kurnari Jain	946900	6.3666	946900	6.3666
Rubina Bhandari	878100	5.9040	878100	5.9040
Indovision stock broking services private limited	1000000	6.7236	1000000	6.7236
Y. Ravinder Reddy	1000000	6.7236	1000000	6.7236
India Securities Broking Pvt. Ltd	916341	6.1611	--	--

**(iv) Terms / Rights attached to Equity shares**

The Company has only one class of share capital, i.e equity shares having face value of Rs. 10/- per share. Each holder of share is entitled to one vote per share.

- (v) Disclosure of number of equity shares fully paid up pursuant to **contract(s)** without payment being received in cash, shares issued by way of bonus and shares bought back in immediately preceding last five years ended on March 31, 2013.

Particulars	Aggregate No. of Shares (for last 5 Financial Years)
Equity Shares :	
Fully paid up pursuant to <b>contract(s)</b> without payment being received in cash	0
Fully paid up by way of bonus shares	0
Shares bought back	0.

**B. Reserves & Surplus**

Particulars	As at 31 March 2013	As at 31 March 2012
	(Rs. in lakhs)	(Rs. in lakhs)
a. General reserves		
As per last balance sheet	25.00	25.00
(+) Current Year Transfer	--	--
(-) Written Back in Current Year	--	--
Closing Balance	25.00	25.00
b. Surplus		
As per last balance sheet	(49.97)	(50.88)
(+) Net Profit/(Net Loss) For the current year	(22.42)	0.91
(-) Transfer to Reserves	--	--
Closing Balance	(72.39)	(49.97)
Total	(47.39)	(24.97)

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C.

Particulars	As at 31 March 2013	As at 31 March 2012
	(Rs. in lakhs)	(Rs. in lakhs)
<u>Unsecured</u>		
a) Loans and Advances from related parties (of the above, Rs. Nil is guaranteed by Directors / others)	--	--
Total	--	--

D. Trade payable~

Particulars	As at 31 March 2013	As at 31 March 2012
	(Rs. in lakhs)	(Rs. in lakhs)
Due to Micro & Small Enterprises	--	--
Others	162.01	24.69
Total	162.01	24.69

E. Short term provisions

Particulars	As at 31 March 2013	As at 31 March 2012
	(Rs. in lakhs)	(Rs. in lakhs)
(a) Provision for employee benefits		
Salary & Reimbursements	0.09	0.09
Contribution to PF	--	--
Gratuity (Funded)	--	--
Leave Encashment (funded)	--	--
Superannuation (funded)	--	--
ESOP / ESOS	--	--
(b) Others		
Provision for Taxation	4.75	4.75
Total	4.84	4.84

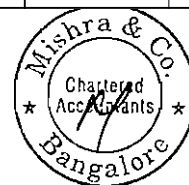
F. Fixed Assets

(Rs. in lakhs)

Current year	Gross Block				Depreciation				Closing
	Opening	Additions	Deletions	Closing	Opening	Additions	Deletions	Closing	
<b>Tangible Assets</b>									
Plant & Machinery	11.75	--	--	11.75	1.78	--	--	1.78	9.97
Furniture and Fixtures	0.05			0.05	--	--	--	--	0.05
Total	11.80	--	--	11.80	1.78	--	--	1.78	10.02
<b>Previous year</b>									
Tangible Assets									

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Plant & Machinery	11.75	--	--	11.75	1.78	--	--	1.78	9.97
Furniture and Fixtures	0.05			0.05	--	--	--	--	0.05
<b>Total</b>	<b>11.80</b>	<b>--</b>	<b>--</b>	<b>11.80</b>	<b>1.78</b>	<b>--</b>	<b>--</b>	<b>1.78</b>	<b>10.02</b>

G. Non-current investments ( at cost unless otherwise specified)

Particulars	As at 31 March 2013	As at 31 March 2012
	(Rs. in lakhs)	(Rs. in lakhs)
Trade Investments		
(a) Investment in Equity instruments	0.60	0.60
(b) Investments in partnership firms*	328.08	316.94
	328.68	317.54
<b>Total</b>		

Details of quoted / unquoted investments

Particulars	As at 31 March 2013	As at 31 March 2012
	(Rs. in lakhs)	(Rs. in lakhs)
Aggregate amount of quoted investments and market value thereof	--	--
Aggregate amount of un-quoted investments at book value	328.68	317.54
<b>Total</b>	<b>328.68</b>	<b>317.54</b>

H. Inventories (at cost or net realizable value whichever is lower)

Inventories	As at 31 March 2013	As at 31 March 2012
	( Rs.in`000)	( Rs.in`000)
a. Stock-in-trade	128.72	128.72
<b>Total</b>	<b>128.72</b>	<b>128.72</b>

I. Trade receivables

Trade Receivables	As at 31 March 2013	As at 31 March 2012
	(Rs. in lakhs)	(Rs. in lakhs)
Trade receivables outstanding for a period less than six months from the date they are due for payment	--	--
Secured, considered good	--	--
Unsecured, considered good	--	--
Unsecured, considered doubtful	--	--
	--	--
Less: Provision for doubtful debts	--	--

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	--	--
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	--	
Unsecured, considered good	35.65	
Unsecured, considered doubtful		
Less: Provision for doubtful debts		
	35.65	37.61
Total	35.65	37.61

Trade Receivable stated above include debts due by:

Particulars	As at 31 March 2013	As at 31 March 2012
	(Rs. in lakhs)	(Rs. in lakhs)
Directors *	--	--
Other officers of the Company *	--	--
Firm in which director is a partner *		
Private Company in which director is a member	--	--
	--	--

\*Either severally or jointly

J. Cash and Bank balances

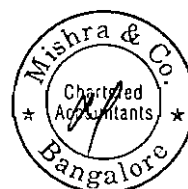
Cash and cash equivalents	As at 31 March 2013	As at 31 March 2012
	(Rs. in lakhs)	(Rs. in lakhs)
a. Balances with banks	0.80	1.63
b. Cash on hand	0.09	0.53
Total	0.89	2.16

K. Short term loans and advances

Short-term loans and advances	As at 31 March 2013	As at 31 March 2012
	(Rs. in lakhs)	(Rs. in lakhs)
a. Loans and advances to related parties		
Secured, considered good	--	--
Unsecured, considered good	5.50	5.50
Doubtful	--	--

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Less: Provision for doubtful loans and advances	--	--
	5.50	5.50
b. Others		
Secured, considered good	--	--
Unsecured, considered good		
Earnest Money Deposit	0.74	0.74
Advance recoverable in cash or kind	1095.17	988.17
Doubtful		--
Less: Provision for doubtful loans and advances		--
	1101.41	994.41
	1101.41	994.41

	As at 31 March 2013 (Rs. in lakhs)
Directors *	--
Other officers of the Company *	--
Firm in which director is a partner *	--
Private Company in which director is a member	--
	--

\*Either severally or jointly

#### L. Sales

Particulars	2012-2013 (Rs. in lakhs)	2011-2012 (Rs. in lakhs)
Sale of products	--	19.20
Other operating revenue	--	--
Revenue from operations	--	19.20

#### M. Purchase of Stock in trade

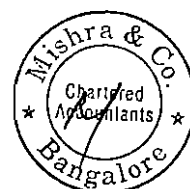
Particulars	2012-2013 (Rs. in lakhs)	2011-2012 (Rs. in lakhs)
Purchase of land	--	39.89
Total	--	39.89

#### N. Changes in inventories of Stock-in-Trade

Particulars	2012-2013 (Rs. in '000)	2011-2012 (Rs. in '000)
Opening Stock	128.73	91.75
Closing stock	128.73	128.73

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	--	(36.98)
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**O. Employee benefits expense**

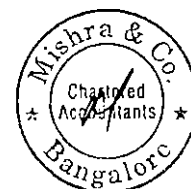
Particulars	2012-2013	2011-2012
	(Rs.in lakhs)	(Rs.in lakhs)
Salaries and Wages	0.72	1.17
Bonus	--	0.04
<b>Total</b>	<b>0.72</b>	<b>1.21</b>

**P. Other Expenses**

Particulars	2012-2013	2011-2012
	(Rs. in lakhs)	(Rs.in lakhs)
Rates & Taxes	--	0.01
Advertisement Charges	0.81	0.31
Audit Fees	0.10	0.10
Building Maintenance	--	--
Car Parking Rent	--	--
CDSL-Fees	0.34	0.33
Conveyance Charges	--	--
Listing Fees	0.57	0.56
Misc Expenses	--	--
NSDL Fees	0.34	0.33
Office Expenses	0.04	0.01
Postage & Courier	0.67	0.65
Printing & Stationery	1.08	1.15
Professional Fees	0.44	0.06
Rent	6.60	6.60
Repair And Maintenance	--	0.12
R O C Fees	--	0.04
RTA Fees	0.39	0.39
Travelling Expenses	--	--
Telephone Charges	--	0.01
Trade License	--	0.02
Website Development Charges	0.32	0.28
Consultancy Charges	0.04	0.41
Loss From Partnership	9.90	2.54
<b>Total</b>	<b>21.64</b>	<b>13.92</b>

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**Q. Earnings per Share**

Particulars		2012-13	2011-12
Numerator :		<b>(Rs.in lakhs)</b>	<b>(Rs.in lakhs)</b>
Net profit / (Loss) as disclosed in Profit & Loss Account (Rs.)		(22.42)	0.91
Net Profit / (Loss) attributable to the Equity shareholders		(22.42)	0.91
Denominator :			
Weighted Average No. of Equity Shares	NOS	148.73	148.73
Basic & Diluted Earnings per share (Face value of Rs. 10/- each)		(0.15)	0.01

**R. Contingent liabilities not provided for:**

**31/03/2013(Rs. in lakhs )      31/03/2012(Rs. lakhs)**

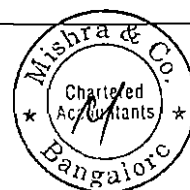
Claims against the company not acknowledged As debt (as per last accounts)	9.51	9.51
--	------	------

**S. (i) Balances in certain accounts and under Sundry Debtors, Loans and Advances and current liabilities are subject to confirmation.**

**S (ii) Managerial Remuneration:**  
There was no managerial remuneration paid during the year.

**S. (iii) Details of investment in partnership firms**

Name of the Firm	Name of the Partners	Profit sharing ratio	Investment (Rs.in 000)
B&B Infratech Enterprises	B&B Realty Ltd. Powai Vihar Developers Pvt. Ltd.	50% 50%	176.55
Excel Ventures	B&B Realty Ltd. Vanitha Jain Shweta Pachisia Shakuntala Pachisia	40% 20% 25% 15%	29.14
Somerset County	B&B Realty Ltd. Dutta & Kannan Developers Ventures Private Limited Arham Developers Private Limited	40% 40% 20%	82.73
Hills Borough County	B&B Realty Ltd. Dutta & Kannan Developers Ventures Private Limited	50% 50%	39.65



- S. (iv) Related Party disclosure in terms of AS 18 are as under:

Name of the Related Party	Relationship	Transaction	Amount (Rs. in lakhs)	Outstanding (Rs. in lakhs)
Smt. Ashu Bhandari	Mother of Managing Director	Payment of Rent	6.60	6.60

- S. (v) **Auditor's** remuneration ( Excluding service tax ) charged to the Statement of profit and loss

Particulars	2012-13	2011-12
Audit fees	0.10	0.10
Tax Audit fees	Nil	Nil
Fees for other services	Nil	Nil
Total	0.10	0.10

- S. (vi) MSMED

The company despite its efforts has not been able to obtain the necessary details, to enable it to identify Micro, Small and Medium enterprises among its creditors, in the terms of the Micro, Small & Medium Enterprises Development Act 2006. The company is unable to furnish the prescribed information with regards to its dues to any such enterprise.

- S. (vii) Previous figures have been regrouped and reclassified wherever necessary to conform to that of the current year.

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## T. SIGNIFICANT ACCOUNTING POLICIES

### 1. Basis of preparations of financial statement:

The financial statements are prepared in accordance with Indian Generally Accepted Principles ("GAAP") under the historical cost convention on the accounting principles of a going concern and the Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis except those with significant uncertainties. GAAP comprises mandatory accounting standards issued by the Institute of Chartered Accountants of India ("ICAI"), the provisions of the Companies Act, 1956 and guidelines issued by the Securities and Exchange Board of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in accounting policy hitherto in use. The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of financial statements. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. Any revision to accounting estimates is recognized prospectively

### 2. Revenue Recognition:

Revenue from property development activity is recognized when all significant risks and rewards of ownership in the land and / or building are transferred to the customer and a reasonable expectation of collection of the sale consideration from the customer exists.

Other income is accounted on accrual basis as and when the right to receive arises.

### 3. Fixed Assets

All fixed assets are stated at cost, less accumulated depreciation and impairment loss, if any.

In accordance with AS 28 on "Impairment of Assets" issued by The Institute of Chartered Accountants of India, where there is an indication of impairment of the company's assets related to cash generating units, the carrying amount of such assets are reviewed at each balance sheet date to determine whether there is any impairment. The recoverable amount of such assets is estimated at the higher of its net selling price and its value in use. An impairment loss is recognized in the Profit & Loss Accounts whenever the carrying amount of such assets exceeds its recoverable amount

### 4. Depreciation

Depreciation on Fixed Assets is provided on straight-line method at the rates and in the manner prescribed in schedule XIV to companies Act, 1956 on pro-rata basis from the date of capitalization/addition.

However, no depreciation was provided on fixed assets as the same were not used during the year under review.

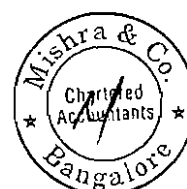
### 5. Inventories and Work in Progress :

i) **Construction Materials** are valued at cost.

ii) Work - in progress and Finished goods are valued at cost consisting of direct materials, direct labour, direct overheads and direct finance charges.

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**6. Investments :**

Current Investments are stated at lower of cost or market value. Long term investments are stated at cost and provision for diminution on their value, other than temporary, is made in the accounts.

**7. Foreign Currency Transactions**

Transactions in foreign currency are recorded at the rate of exchange in force at the date of transactions. Gain and losses resulting from settlement of such transactions and from the transaction of monetary assets and liabilities denominated in foreign currencies are recognized in Profit and Loss Account.

**8. Employee Benefits**

- I. Provident fund: provident fund is a defined contribution scheme and contributions are charged to the profit and loss Account as incurred.
- II. Gratuity: Gratuity is a defined benefit retirement plan and being accounted for on cash basis.
- III. Liability for leave encashment is accounted for on cash basis.

**9. Borrowing Cost**

Borrowing costs directly attributable to acquisition and construction of qualifying assets and are capitalized as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to profit and loss account.

**10. Segment Reporting**

In view of the management the company has operated in only one segment in Financial year 2012-13 namely Business in Real-estate. Hence there is no requirement of disclosure of segment wise profit as per AS 17 "Segment Reporting".

**11. Accounting for Taxes on income**

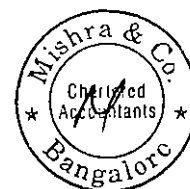
Income tax expenses comprise current tax and deferred tax charges or credit (reflecting the tax effects of timing differences between accounting income and taxable income of the year).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax on assets are recognized and carried forward only if there is a virtual/reasonable certainty of realization of such assets in near future and are reviewed for their appropriateness of their respective carrying value at each balance sheet date.

The effect of Accounting standard 22, Accounting for Taxes on income has not been accounted in the books of the company for the financial year 2012-13 due to non existence of timing difference.

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**12. Provisions, Contingent Liabilities And Contingent Assets**

A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation. Contingent liabilities are disclosed in the notes to accounts and are determined based on the management perception that these liabilities are not likely to materialize. Contingent assets are not recognized or disclosed in the financial statements.


**13. Others:**


Accounting policies not specifically referred to are consistent with generally accepted accounting principles followed by the company.

For and on behalf of the Board of Directors

Refer Our Report of Even Date  
For Mishra & Co,  
Chartered Accountants

  
Bharat Bhandari  
Managing Director  
Place: Bangalore  
Date: **29.05.2013**

  
**Gaurav Kumar Bhandari**  
Director

  
Nilamadhab Mishra  
Proprietor  
**M.No. 223157, FRN: 0123555**

