

Daman Entertainment Private Limited

Audited Financial Statements for the Year Ended 31st March, 2014

AMIT DESAI & CO
Chartered Accountants
43, Sunbeam Apartments,
3A Pedder Road, Mumbai 400 026.
Email id : amitdesaiandco@gmail.com

INDEPENDENT AUDITORS' REPORT

To the Members of Daman Entertainment Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Daman Entertainment Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2014, Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ('the Order'), issued by the Central Government of India in terms of Sub-Section (4A) of Section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956 on the said date.

For Amit Desai & Co
Chartered Accountants
Firm's Registration No. 130710W

Mayur H. Shah

(Mayur Shah)

Partner 

Membership No. 147928



Mumbai: 26th May, 2014

Annexure to Independent Auditors' Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report even date.)

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, the Company has a policy to carry out a physical verification of fixed assets in a phased manner at a regular interval which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. We are informed that no material discrepancies were noticed on such physical verification.
 - (c) The Company has not disposed off substantial part of its fixed assets during the year.
- (ii) The Company does not have any inventories and hence provisions of the Paragraph 4(ii) (a), (b) and (c) of the Order are not applicable to the Company.
- (iii)
 - (a) The Company has granted unsecured loan to its Holding Company covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.54.74 Lacs and the year-end balance of loan granted to such party was Rs.54.74 Lacs.
 - (b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loan are not, prima facie, prejudicial to the interest of the Company.
 - (c) The loan granted is repayable on demand. As informed, the Company has not demanded repayment of any such loan and interest during the year. Hence, due to such stipulation, we are unable to state about the regularity of repayment / payment of principal and interest amount.
 - (d) There is no overdue amount of loan granted to company listed in the register maintained under Section 301 of the Companies Act, 1956.
 - (e) According to the information and explanation given to us, the Company has not taken any loans, secured or unsecured from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, the provisions of Paragraph 4(iii)(e), (f) and (g) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of fixed assets. During the course of our audit, we have observed no weaknesses in internal control system of the Company.



- (v) (a) According to the information and explanations given to us, we are of the opinion that there were no contracts or arrangements that required to be entered into the register maintained under Section 301 of the Act. Hence, provisions of Paragraph 4(v)(a) of the Order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements exceeding the value of Rupees Five Lakhs. Hence, provisions of Paragraph (v)(b) of the Order are not applicable to the Company.
- (vi) The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA and directions issued by the Reserve Bank of India or any other relevant provisions of the Act and the rules framed there under. Hence, provisions of Paragraph (vi) of the Order are not applicable to the Company.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government of India has not prescribed the maintenance of cost records under Section 209(1)(d) of the Act for the Company. Hence, provisions of Paragraph 4(viii) of the Order are not applicable to the Company.
- (ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed dues in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty, cess and other statutory dues which were outstanding, at the year end for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, customs duty and excise duty which have not been deposited on account of any dispute.
- (x) Since the Company is not registered for more than five years, therefore, the provisions of Paragraph 4(x) of the Order are not applicable to the Company.



- (xi) On the basis of our examination and according to the information and explanations given to us, the Company has not obtained the loan facilities from a bank or financial institution. The Company has not obtained any borrowings by way of debentures. Hence, provisions of Paragraph 4(xi) of the Order are not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities. Hence, provisions of Paragraph (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of Paragraph 4(xiii) of the Order are not applicable to the Company.
- (xiv) In respect of dealing/trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, the Company did not deal or trade in it. Hence, the provisions of Paragraph 4(xiv) of the Order are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not given guarantee for loan taken by others from a bank or financial institutions. Hence, the provisions of Paragraph 4(xv) of the Order are not applicable to the Company.
- (xvi) In our opinion and on overall examination, we report that the no term loans were raised during the year. Hence, the provisions of Paragraph 4(xvi) of the Order are not applicable to the Company.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis. Hence, the provisions of Paragraph 4(xvii) of the Order are not applicable to the Company.
- (xviii) According to the information and explanations given to us, the Company has not made preferential allotment of equity shares to the parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
- (xix) The Company has not issued debentures during the year. Hence, the provisions of Paragraph 4(xix) of the Order are not applicable to the Company.
- (xx) During the year the Company has not raised any money by way of public issue. Hence, the provisions of Paragraph 4(xx) of the Order are not applicable to the Company.



(xxi)

During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

For Amit Desai & Co
Chartered Accountants
Firm's Registration No. 130710W

Mayur H. Shah

(Mayur Shah)

Partner

Membership No. 147928



Mumbai: 26th May, 2014

Daman Entertainment Private Limited
Balance Sheet As At 31st March, 2014

(Amount in Rupees)

Particulars	Note No.	As at 31st March, 2014		As at 31st March, 2013	
I. EQUITY AND LIABILITIES					
1 Shareholders' Funds					
(a) Share Capital	2	269,230		269,230	
(b) Reserves & Surplus	3	5,418,158		5,068,918	
			5,687,388		5,338,148
2 Non-Current Liabilities					
Deferred Tax Liabilities (Net)	4		2,649		3,196
3 Current Liabilities					
(a) Trade Payables	5	10,112		8,427	
(b) Other Current Liabilities	6	2,144	12,256	-	8,427
TOTAL			5,702,293		5,349,771
II. ASSETS					
1 Non-Current Assets					
Fixed Assets:					
Tangible Assets	7		22,296		32,047
2 Current Assets					
(a) Current Investments	8	954		892	
(b) Cash and Bank Balance	9	139,675		181,274	
(c) Short-Term Loans & Advances	10	5,539,368		5,135,558	
			5,679,997		5,317,724
TOTAL			5,702,293		5,349,771
Significant Accounting Policies & Notes to the Financial Statements	1 - 14				

As Per Our Report of Even Date
For Amit Desai & Co
Chartered Accountants

Mayur H. Shah
(Mayur Shah)
Partner



Mumbai: 26th May, 2014

For and on behalf of Board of Directors

[Signature]
Director

[Signature]
Director

Daman Entertainment Private Limited
Statement of Profit & Loss For The Year Ended 31st March, 2014

(Amount in Rupees)

Particulars	Note No.	For Year Ended 31st March, 2014	For Year Ended 31st March, 2013
Income:			
Other Income	11	416,428	352,483
Total Revenue		416,428	352,483
Expenses:			
Finance Costs	12	-	7,865
Depreciation and Amortization Expense	7	9,751	15,424
Other Expenses	13	57,984	69,608
Total Expenses		67,735	92,897
Profit Before Exceptional And Extraordinary Items And Tax		348,693	259,585
Exceptional Items		-	-
Profit Before Extraordinary Items and Tax		348,693	259,585
Extraordinary Items		-	-
Profit Before Tax		348,693	259,585
Tax Expenses		-	-
- Current Tax		-	-
- Deferred Tax		(547)	3,196
Profit for the Year		349,240	256,389
Basic & Diluted Earning Per Share (Face Value Of Rs. 10/- Each)		12.97	9.52
Significant Accounting Policies & Notes to the Financial Statements	1 - 14		

As Per Our Report of Even Date

For Amit Desai & Co
Chartered Accountants

Mayur H. Shah
(Mayur Shah)
Partner



Mumbai: 26th May, 2014

For and on behalf of Board of Directors


Director


Director

Daman Entertainment Private Limited
Cash Flow Statement For the Year Ended 31st March, 2014

(Amount in Rupees)

Sr. No.	Particulars	Year Ended 31st March, 2014	Year Ended 31st March, 2013
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit Before Tax and Extraordinary Items	348,693	259,585
	<u>Adjustments For :</u>		
	Dividend Income	(63)	(233,305)
	Depreciation	9,751	15,424
	Interest Income	(408,500)	(119,178)
	Operating Loss Before Working Capital Changes	(50,119)	(77,473)
	Taxes Paid	(40,850)	(11,918)
	<u>Adjustments For :</u>		
	(Increase) in Loans & Advances and Other Current Assets	(362,960)	(5,091,746)
	Increase / (Decrease) in Trade Payables & Other Liabilities	3,829	(120,192)
	Net Cash Flow from / (used in) Operating Activities (A)	(450,099)	(5,301,330)
B.	<u>CASHFLOW FROM INVESTING ACTIVITIES</u>		
	Investment in Mutual Fund	(63)	5,078,434
	Dividend Income	63	233,305
	Interest Income	408,500	119,178
	Net Cash Flow from Investing Activities (B)	408,500	5,430,917
C.	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
	Net Cash Flow from Financing Activities (C)	-	-
	Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	(41,599)	129,587
	Cash & Cash Equivalents as at Beginning of The Year	181,274	51,687
	Cash & Cash Equivalents as at Closing of the Year	139,675	181,274

Notes :

- The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.
- Previous year's figures have been regrouped wherever necessary to conform the current year's classifications.

As Per Our Report of Even Date
For Amit Desai & Co
Chartered Accountants

Mayur H. 
(Mayur Shah)
Partner 



For Daman Entertainment Private Limited


Director


Director

Mumbai: 26th May, 2014

Note 1: Statement of Significant Accounting Policies

- a. **Basis of Preparation of Financial Statements**
The financial statements are prepared under the historical cost convention, on accrual basis and in accordance with the generally accepted accounting principles in India ("GAAP"), and comply with the accounting standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- b. **Revenue Recognition**
i) Sale of Goods & Services are recognized when significant risks and rewards of ownership are passed on to customers or when the full / complete services have been provided. Sales are stated at contractual realizable value.
ii) The Company generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.
- c. **Fixed Assets**
Fixed Assets are recorded at cost of acquisition inclusive of relevant levies. They are stated at historical cost less accumulated depreciation.
- d. **Depreciation**
Depreciation on Fixed Assets is provided on written down value method at the rate prescribed in Schedule XIV to the Companies Act, 1956 and on addition / sale during the year, on pro-rata basis.
- e. **Investments**
Investments that are readily realizable and intended to be held but not more than a year are classified as Current Investments. All other investments are classified as Long Term Investment. Carrying amount of the individual investment is determined on the basis of the average carrying amount of the total holding of the investments.

Long-Term Investments are stated at cost less provision for other than temporary diminution in value. Investments in Immovable Properties include purchase price, duties, interest and cost of improvements. Current investments are carried at lower of cost and fair value.
- f. **Inventories**
There are no inventories held by the Company.
- g. **Employee Benefits**
Liability is provided for retirement benefits for provident fund, gratuity and leave encashment in respect of all eligible employees. Contributions under the defined contribution schemes are charged to revenue. The liability in respect of defined benefit schemes like gratuity and leave encashment is provided in the accounts on the basis of actuarial valuations as at the year end.
- h. **Foreign Currency Transactions**
The Company has not received or paid any Foreign Exchange.
- i. **Borrowing Costs**
Borrowing costs that are directly attributable to and incurred on acquiring qualifying assets (assets that necessarily takes a substantial period of time for its intended use) are capitalized. Other borrowing costs are recognized as expenses in the period in which same are incurred.
- j. **Taxation**
Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of Profit and Loss for the year.
- i) **Current Tax**
The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the company.
- ii) **Deferred Tax**
Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for 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 assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date.
- k. **Impairment of Assets**
The Company evaluates all its assets for assessing any impairment and accordingly recognizes the impairment, wherever applicable, as provided in Accounting Standard 28, "Impairment of Assets".
- l. **Provisions, Contingent Liabilities and Contingent Assets**
i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimated.
ii) Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company.
iii) Contingent Assets are neither recognized nor disclosed in the financial statements. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.
- k. **Miscellaneous Expenditures**
Miscellaneous Expenditures are fully charged off in the year in which they are incurred.



Share Capital	As at 31st March, 2014		As at 31st March, 2013	
	No.	Rs.	No.	Rs.
Authorised: Equity Shares Of Rs.10/- Each	50,000	500,000	50,000	500,000
Total		500,000		500,000
Issued, Subscribed And Fully Paid-Up: Equity Shares Of Rs. 10/- Each	26,923	269,230	26,923	269,230
Total		269,230		269,230

a. Reconciliation of the Equity Shares at the Beginning and at the End of the Reporting Year

Particulars	As at 31st March, 2014		As at 31st March, 2013	
	No.	Rs.	No.	Rs.
Shares Outstanding at the Beginning of the Year	26,923	269,230	26,923	269,230
Shares Issued During the Year	-	-	-	-
Shares Bought Back During the Year	-	-	-	-
Shares Outstanding at the End of the Year	26,923	269,230	26,923	269,230

b. Terms/Rights Attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of Equity Shares 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

c. Details of Shareholders Holding More Than 5 % Shares in the Company

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	No. of Shares	% of Holding	No. of Shares held	% of Holding
Delta Corp Limited - Holding Company	13,731	51.00	13,731	51.00
Castle Hill Entertainment Private Limited	7,000	26.00	7,000	26.00
Jignesh Patel	3,942	14.64	3,942	14.64

Reserves & Surplus	(Amount in Rupees)	
	As at 31 March, 2014	As at 31 March, 2013
Securities Premium Account		
Opening Balance	9,862,690	9,862,690
Add : Securities Premium credited on Share Issue	-	-
Closing Balance	9,862,690	9,862,690
Surplus / (Deficit) as per Statement of Profit and Loss		
Opening Balance	(4,793,772)	(5,050,161)
(+) Net Profit/(Net Loss) For the Current Year	349,240	256,389
Closing Balance	(4,444,532)	(4,793,772)
Total	5,418,158	5,068,918

4 Deferred Tax

In accordance with Accounting Standard 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, the Company has accounted for Deferred Tax during the year. The components of Deferred Tax Assets to the extent recognized and Deferred Tax Liabilities as on 31st March, 2014 are as follows:

Particulars	(Amount in Rupees)	
	As at 31 March, 2014	As at 31 March, 2013
Deferred Tax Liability:		
Difference between Book and Tax Depreciation	2,649	3,196
	(A)	3,196
Deferred Tax Asset:		
	(B)	-
Net Deferred Tax Liability/(Assets)	(A-B)	2,649
		3,196



(Amount in Rupees)		
5 Trade Payables	As at 31 March, 2014	As at 31 March, 2013
- Micro, Small and Medium Enterprise	-	-
- Others	10,112	8,427
Total	10,112	8,427

Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Company has sent letters to suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Development Act, 2006 as well as whether they have file required memorandum with the prescribed authorities. Out of the letters sent to the parties, some confirmations have been received till the date of finalization of Balance Sheet. Based on the confirmation received, if any the detail of outstanding are as under:

Particulars	As at 31st March	
	2014	2013
The principal amount remaining unpaid at the end of the year	-	-
The interest amount remaining unpaid at the end of the year	-	-
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act, 2006	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act, 2006	-	-

(Amount in Rupees)		
6 Other Current Liabilities	As at 31st March, 2014	As at 31st March, 2013
Statutory Dues	2,144	-
Total	2,144	-

(Amount in Rupees)					
8 Current Investments	Current Year Nos.	Previous Year Nos.	Face Value Rs.	As at 31st March, 2014	As at 31st March, 2013
Investments in Mutual Funds					
J P Morgan India Liquid fund Super Inst.	95.08	89.11	10.04	954	892
Total				954	892

(Amount in Rupees)		
Particulars	As at 31st March, 2014	As at 31st March, 2013
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	954	892

(Amount in Rupees)		
9 Cash and Bank Balance	As at 31st March, 2014	As at 31st March, 2013
Cash and Cash Equivalent		
Balances with Banks		
Current Account	89,675	131,274
Cash on Hand	50,000	50,000
Total	139,675	181,274

(Amount in Rupees)		
10 Short Term Loans & Advances	As at 31st March, 2014	As at 31st March, 2013
Loans and Advances to a Related Party		
Unsecured, considered good		
- Inter Corporate Deposit	5,474,309	5,107,260
Prepaid Expenses	12,291	16,380
Advance Tax	52,768	11,918
Total	5,539,368	5,135,558



7. Fixed Assets

(Amount in Rupees)

Tangible Assets	Computers	Office Equipments	Total
Gross Block			
As at 01st April, 2012	37,500	14,250	51,750
Additions	-	-	-
As at 31st March, 2013	37,500	14,250	51,750
Additions	-	-	-
As at 31st March, 2014	37,500	14,250	51,750
Depreciation			
As at 01st April, 2012	3,689	590	4,279
Charge for the year	13,524	1,900	15,424
As At 31st March, 2013	17,213	2,490	19,703
Charge for the year	8,115	1,636	9,751
As at 31st March, 2014	25,328	4,126	29,454
Net Block			
As at 31st March, 2013	20,287	11,760	32,047
As at 31st March, 2014	12,172	10,124	22,296



(Amount in Rupees)		
11 Other Income	Year Ended 31st March	
	2014	2013
Dividend Income from - Non- Trade Investment	63	233,305
Interest Received	408,500	119,178
Miscellaneous Income	7,865	-
Total	416,428	352,483

(Amount in Rupees)		
12 Finance Costs	Year Ended 31st March	
	2014	2013
Other Borrowing Costs	-	7,865
Total	-	7,865

(Amount in Rupees)		
13 Other Expenses	Year Ended 31st March	
	2014	2013
Payment To Auditor		
- for Audit Fees	33,708	25,281
- for Taxation Matters	-	2,809
- for Company Law Matters	15,730	-
- Out of Pocket Expenses	510	880
Filing Fees	49,948	28,970
Legal & Professional Fees	1,446	3,727
Miscellaneous Expenses	-	15,730
Rates and Taxes	4,090	10,963
	2,500	10,218
Total	57,984	69,608

14 **Notes to the Financial Statements**

a In the opinion of the Directors there were no contingent liabilities as at the Balance Sheet date.

b **Segment Disclosures**

Since there is only one segment in which Company is operating, segment reporting as required under the Accounting Standard 17 on Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.

c Various Debit and Credit balances are subject to confirmations/reconciliation and consequent adjustments, if any. The Company is of the view that reconciliation(s), if any, arising out of final settlement of accounts with these parties is not likely to have any material impact on the accounts. The Current Assets, Loan and Advances are stated in the Balance Sheet at the amounts which are at least realizable in ordinary course of business.

d **Related Party Disclosures**

(A) Related parties and transactions with are identified by the Management are given below:

(i) Holding Company

Delta Corp Limited (DCL)

(ii) Other Related Party Where Common Control Exists:

Highstreet Cruises and Entertainment Private Limited (HCEPL)

(iii) Key Management Personnel

Ashish Kapadia (AK)

Hardik Debhar (HD)



(B) Details of transactions carried out with Related Parties in the ordinary course of Business:

(Amount in Rupees)

Particulars of Transactions	Holding Company		Other Related Party Where Common Control Exists		Total	
	13-14	12-13	13-14	12-13	13-14	12-13
Interest Received						
DCL	408,500	119,178	-	-	408,500	119,178
Total :	408,500	119,178	-	-	408,500	119,178
Sharing of Resources *						
HCEPL	-	-	-	-	-	-
Total :	-	-	-	-	-	-
Loan Given						
DCL	-	5,000,000	-	-	-	5,000,000
Total :	-	5,000,000	-	-	-	5,000,000
Loan Repaid						
DCL	601	-	-	-	601	-
Total :	601	-	-	-	601	-
Closing Balance as on 31st March						
Loan Receivable alongwith Interest						
DCL	5,474,309	5,107,260	-	-	5,474,309	5,107,260
Total :	5,474,309	5,107,260	-	-	5,474,309	5,107,260

*Transactions are of non-monetary consideration.



e Earnings per Share:

Particulars	(Amount in Rupees)	
	2013-14	2012-13
Net Profit after Tax	349,240	256,389
Numerator used for calculating basic earnings per share (Rs.)	349,240	256,389
Weighted average number of Equity Shares used as denominator for calculating Basic and Diluted Earnings per Share (Nos.)	26,923	26,923.00
Basic and Diluted Earnings Per Share (Rs.)	12.97	9.52
Nominal value per equity share (Rs.)	10	10

f Previous Year Comparatives

Previous year's figures have been regrouped/ rearranged/ recasted/reclassified wherever necessary to conform to the current year's classification.

For and on behalf the Board of Directors

[Signature]
Director

[Signature]
Director

Mumbai: 26th May, 2014

