

DHANVARSHA FINVEST LIMITED

16TH ANNUAL REPORT

2012-13

BOARD OF DIRECTORS:

HITENDRABHAI SHAH	-	DIRECTOR.
ARUNABEN SHAH	-	DIRECTOR.
JAYSHRIBEN SHAH	-	DIRECTOR.
DHARMIL SHAH	-	DIRECTOR

STATUTORY AUDITORS : AMRISH G. SHAH & CO.
CHARTERED ACCOUNTANT,
NADIAD.

BANKERS : HDFC BANK,
ANAND

REG. OFFICE : 2ND FLOOR, BANK OF MAHARASHTRA
BUILDING, STATION ROAD, ANAND

NOTICE

Notice is hereby given that the 16th Annual General Meeting of the members of Dhanvarsha Finvest Limited will be held on **30th September, 2013** at 10:00 a.m. at the Registered Office of the Company at 2nd Floor, Bank of Maharashtra Building, Station Road, Anand, Gujarat – 388 001 to transact the following businesses:

ORDINARY BUSINESS:

01. To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2013 and Profit and Loss Account for the year ended on the same date, together with the reports of the Board of Directors and Auditors thereon.
02. To consider appointment of Director in place of Director retiring by rotation. **Mr. Jayshriben Shah**, a Director of the company liable to retire by rotation at this Annual General Meeting and being eligible for reappointment, offers himself for reappointment.
03. To appoint statutory auditors of the company being M/s Dhruvit Patel & Co., Chartered Accountants, Ahmedabad and to fix their remuneration.

NOTES:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the company. The proxies in order to be effective must be submitted at the registered office of the company not less than 48 hours before the commencement of the meeting.
2. The Register of Members & Share Transfer Register of the company will remain close from **September 25, 2013 to September 30, 2013 (both days inclusive)** in connection with ensuing Annual General Meeting for Financial Year 2012 - 13.
3. Members are requested to inform the company of any change in their addresses immediately so as to enable the Company for any further communication at their correct addresses.
4. Member holding shares in identical order of names in more than one folio are requested to write to the Company enclosing their share certificates to enable the Company to consolidate their holdings in one folio.
5. Members/Proxies are requested to bring the copy of Annual Report and attendance slip duly filled in along with them to the Annual General Meeting, as extra copies will not be supplied at the meeting.
6. The relevant explanatory statement pursuant to section 173 (2) of the Companies Act 1956, in respect of special business, set out in the notice is herewith annexed.

Date: 02.09.2013

Place: Anand

For Dhanvarsha Finvest Limited

Hitendrabhai Shah
Chairman

DIRECTORS' REPORT

Dear Members,

Your directors feel pleasure in presenting their 16th Annual Report together with the Audited Statements of accounts for the financial year ended on 31st March, 2013.

FINANCIAL RESULTS:

During the year, the company has resumed the business and has earned Net profit of Rs. 12.80 Lacs. The brief extracts of the financial results during the year are as under:

Particulars	(Rs. In Lacs)	
	Current Year 2012 - 13 Rs.	Previous Year 2011 - 12 Rs.
Total Income	42.95	198.11
Financial Expenses	1.94	157.33
Depreciation	0.44	0.52
Profit / (Loss) Before Taxation	12.80	26.02
Provision for Income Tax	NIL	NIL
Provision for Deferred Tax	NIL	NIL
Profit after Taxation	12.80	26.02
Prior Period Adjustment	NIL	NIL
Transfer to General Reserve	NIL	NIL
Surplus brought forward	55.29	29.28
Balance Carried to Balance Sheet	68.10	55.29

OPERATIONS:

There was finance business activity conducted by the Company during the current financial year.

DIVIDEND:

In view of the losses, Your Company does not recommend any dividend for the year under review.

DEPOSIT:

The Company has not accepted any deposits from Public under section 58A from the public during the year under review.

PARTICULARS OF EMPLOYEES:

The Company does not have any employee falling within the purview of section 217 (2A) of the Companies Act 1956.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The disclosures as prescribed under section 217 (e) of the Companies Act 1956 read with Companies (Disclosures of particulars in the Report of Board of Directors) Rules 1988 are not applicable.

STATUTORY AUDITORS:

M/s Amrish G. Shah & Co, Chartered Accountant, Nadiad, the Auditors of the Company hold office till the conclusion of this Annual General Meeting and being eligible, offer themselves for re-appointment. A certificate of eligibility u/s 224 (1-b) of the Companies Act 1956 has been received from the said auditors.

DIRECTORS' RESPONSIBILITY STATEMENT:

The directors declare and confirm:

- (A) that in preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (B) that the Directors have 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 ended on 31st March, 2013 and of the profit of the company for the that year.
- (C) That the Directors have taken proper and sufficient care for maintenance of adequate accounting records for the year ended 31st March 2013 in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for prevention and detection of fraud and other irregularities.
- (D) That the Directors have prepared the accounts for the financial year ended 31st March 2013 on a going concern basis.

PARTICULARS OF EMPLOYEES:

There is no employee in the Company drawing remuneration for which information is required to be furnished under section 217 (2A) of the Companies Act 1956 read with Companies (Particulars of Employees) Rules 1975 as amended.

ACKNOWLEDGEMENT:

Your Directors express their gratitude to the Company's bankers and all other agencies and persons associated with the Company for their valuable guidance, assistance and support throughout the year.

Date: 20.09.2013

Place: Anand

For Dhanvarsha Finvest Limited

**Sd/-
Hitendra Shah**

**Sd/-
Aruna Shah**

Management Discussions & Analysis

- (A) The present market conditions and peer group review reveal that there is a space and scope for developing the business and to get the momentum.

Opportunity:

Opportunities in terms of scope are there to catch the track of growth. In liberal market conditions, companies with strong technology and finance back up are likely to gain.

Risk Factors:

The Risk factor is but naturally involved in any type of industry including market risk. For the company, Constant threat of deficit of funds fears the management to stand in the competitive market. However, the company is under process to shake the hands with other corporate to gain the competitive stand and thereby to overcome the market risk.

Future Outlook:

The Company foresees some strategic decision with the other corporate to overcome the stringent condition of the Company and thereby hopes to get a stand in the competitive market. They expect the business operation to resume soon during the year.

(B) Internal Control System and their Adequacy:

The Internal Control System comprises of exercising control at various stages and is established in order to provide reasonable assurance for:

- i) Safeguarding Assets and their usage,
- ii) Maintenance of Proper Accounting Records and,
- iii) Adequacy and Reliability of the information used for carrying on Business Operations.

The Managing Director handles most of the day-to-day functions. The Directors are regularly looking after all the key areas of the Operations. Additionally the Audit Committee is reviewing all Audit Plans with significant control over all the matters and issues, internal control etc.

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Code of Governance:

As per the listing agreement clause 49 this report on Corporate Governance is given in order to enable the shareholders to get a true and fair view of the company's policies and procedures. The main aim of the company is to act in the best interest of its shareholders, customers, employees and society.

Your company has been providing a true and fair view of its accounts and policy matters to the shareholders through full transparency and full disclosure. For the company, its' shareholders interests are on the first priority of consideration while taking any decision.

BOARD MEETINGS:

During the year under review, 8 Board Meetings were held during the financial year 2012 - 13. The dates on which the meeting held were held are as follow: **11.04.2012, 30.05.2012, 30.06.2012, 02.09.2012, 30.10.2012, 15.12.2012, 31.01.2013 and 25.03.2013**, the maximum time gap between any two meetings was not more than four calendar months. None of the directors of the company was a member of more than 10 committees nor was the chairman of more than 5 committees across all companies in which he/she was a director.

Details of Board Meeting attended by the Board of Directors during the year 2012-13.

Name of Director	Designation	Dates of Board Meeting attended	Attendance Particulars	
			BM	AGM
Hitendra Shah	Director	11.04.2012, 30.05.2012, 30.06.2012, 02.09.2012, 30.10.2012, 15.12.2012, 31.01.2013 and 25.03.2013	8	1
Aruna Shah	Director	11.04.2012, 30.05.2012, 30.06.2012, 02.09.2012, 30.10.2012, 15.12.2012, 31.01.2013 and 25.03.2013	8	1
Jayshribahen Shah	Director	11.04.2012, 30.05.2012, 30.06.2012, 02.09.2012, 30.10.2012, 15.12.2012, 31.01.2013 and 25.03.2013	8	1
Dharmil Shah	Director	11.04.2012, 30.05.2012, 30.06.2012, 02.09.2012, 30.10.2012, 15.12.2012, 31.01.2013 and 25.03.2013	8	1

2. **Code of Conduct:**

The Board of directors of your company have laid down a code of conduct (“the Code”) applicable to all Board of members and senior management personnel of your company. A declaration from the Managing Director of your company to the effect that all Board members and senior management personnel of your company have affirmed compliance with the Code forms a part of this Report.

3. **Declaration:**

As provided under Clause 49 of Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2013.

4. **Investor Grievance Committee:**

The Company has a Shareholder’s/Investor’s Grievance Committee comprising of Mr. Hitendra Shah, Ms. Aruna Shah and Mr. Dharmil Shah, directors of the company. The Committee inter alia approves issue of duplicate share certificates and oversees and reviews all matters connected with the securities transfer. The Committee also looks into redressal of shareholders complaints like transfer/transmission of shares, non- receipt of Annual Report, non receipt of declared dividends, etc. Mr. Hitendra Shah will act as the Chairman of the Committee. The Board has designated Mr. Hitendra Shah as the Compliance Officer.

The company is receiving only a few transfer requests. As the Company has not appointed any Registrar and Share Transfer Agent, the company gets the transfer and transmission related works done through In house share transfer department.

There were no investor’s complaints pending with the Company as on 31/03/2013.

8. **Details of last three AGM**

Year	Date	Time	Venue
2011-12	29/09/12	10.00 am	Registered office of the Company
2010-11	30/09/11	10.00 am	Registered office of the Company
2009-10	30/09/10	10.00 am	Registered office of the Company
2008-09	26/09/09	10.00 am	Registered office of the Company

During the year ended on 31st March, 201 there have been no resolutions passed by the Company’s shareholders through postal ballot.

9. **Disclosure**

- (i) Disclosure on materially significant related party transactions:
There are no transactions with related parties conflicting with the interest of the company at large.
- (ii) Details of non-compliance by the company, penalties and strictures imposed on the Company by the Stock Exchange or SEBI or any Statutory Authorities on any matter related to capital markets during the last 3 years:
None in last three years.

- (iii) Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices: Pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, as amended, the company has formulated, adopted and implemented the Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices.

10. General Shareholder Information

□ Annual General Meeting Details

Date : 30.09.2013
Time : 10.00 a.m.
Venue : 2nd Floor, Bank of Maharashtra Building, Station Road, Anand – 388 001.

□ Financial Calendar (for the year 2012-2013):

1. Date of Book Closure : 25/09/2013 TO 30/09/2013.
2. Financial Calendar : April, 2012 to March, 2013.
 - Results for the quarter ending on June 30, 2012 : Last week of July, 2012.
 - Results for the quarter ending on September 30, 2012 : Last week of October, 2012.
 - Results for the quarter ending on December 31, 2012 : Last week of January, 2013.
 - Results for the quarter ending on March 31, 2013 : Last week of April, 2013.
 - Annual General Meeting for the Year 2012-13 : 30th September 2013.

□ Listing on Stock Exchanges

: The Stock Exchange, Ahmedabad

□ Registered & Corporate Office

: 2nd Floor, Bank of Maharashtra Building,
 Station Road, Anand – 388 001

□ Stock / Company Code and Market Data

The Company has not yet dematerialized its shares.

□ Share Transfer System & Dematerialisation of Shares

Shares transfer are generally registered and returned within a period of 30 days from the date of receipt, if the documents are valid in all respects. The share transfer committee generally meets every fortnight. Total 48,39,800 shares are in physical form.

□ Transfer of unclaimed dividends to Investor Education and Protection Fund (IEPF)

Pursuant to the provisions of Section 205A (5) of the Companies Act, 1956 no dividend is lying unpaid with the company as on to date.

□ Share Holding Pattern:

The Shareholding pattern as on 31.03.2013 are as follows :

No. of Equity Shares Held	No. of Shareholders	% of Shareholders	Share Amount INR	Share Amount % to Total
Less than 5000	1789	99.27	99,98,000	20.66
5001 to 1,00,000	13	00.73	3,84,00,000	79.34
TOTAL	1802	100.00	4,83,98,000	100.00

ANNEXURE - A

(A) CONSERVATION OF ENERGY

1. Energy conservation measures taken: NIL.
2. Additional Investments & Proposal, if any, being implemented for reduction of consumption of energy: NIL
3. Total energy consumption and energy consumption per unit of production as per Form-A: NOT APPLICABLE.

(B) TECHNOLOGY ABSORPTION:

1. RESEARCH & DEVELOPMENT:
The Company has not so far formally established Research & Development wing.
2. TECHNOLOGY ABSORPTION, ADAPTION & INNOVATION:
The Company has not invested for the Technology up gradation due to lack of funds.

(C) FOREIGN EXCHANGE EARNING / OUTGO

1. Total foreign exchange used NIL
2. Total foreign exchange earned NIL

AUDITOR'S REPORT

To The Member

DHANVARSHA FINVEST LIMITED

We have audited the attached Balance sheet of **DHANVARSHA FINVEST LIMITED** as at 31st March 2013 and also the statement of Profit & Loss the year ended on that date, annexed thereto (collectively referred as the "FINANCIAL STATEMENT") these financial statement are the Responsibility of the Company's management. Our responsibility is to express opinion on these financial statements based on our audit.

1. We have conducted our audit in accordance with auditing standard generally accepted in India. Those standards required that we plan and perform the audit to obtain reasonable Assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentations. We believe that our audit provides a reasonable basis for our opinion.
2. As required by the companies (auditor's report) order 2003, issued by the central government of India in terms of section 227(4A) of the companies act, 1956 (the "Act"), we enclosed in the annexure statement on the matters specified in paragraph 4 & 5 of the order.
3. Further to our comments in the annexure referred to above, We report that:
 - We have obtained all the information and explanation which to the best of our knowledge & belief were necessary for the purpose of our audit;
 - In our opinion, proper books of accounts as required by law, have been kept by the company so far as it appears from our examination of the books;
 - The balance sheet and profit and loss account of the company dealt with this reports are in agreement with the books of account;
 - On the basis of the written representation received from directors, as on 31st March 2013, and taken on the record by the board of directors, we report that none of the director is disqualified as on 31st March 2013 from being appointed as director in term of clause (g) of sub section (1) of section 274 of the Companies Act, 1956.
 - In our opinion and to the best of our information and according to the explanation given to us, the financial statements dealt with by this report comply with Accounting Standard referred to in sub section (3c) of section 211 of the Act & give the information required by the Act, in the manner so required & give true and fair view in conformity with accounting principles generally accepted in India:-
- a) In case of the balance sheet, of the state of affairs of the company as at **31st March, 2013** and

- b) The statement of profit and loss, of the profit for the year ended on that date.

Date: 30.05.2013

Place: Anand

**Kamlesh Kumar & Associates
Chartered Accountants**

Proprietor

Mem. No. 146865

FRN: 134750W

Annexure to the Auditor's Report of even date to the members of Dhanvarsha Finvest Limited on the financial statements for the year ended 31st March, 2013

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the company and taking into consideration the information and explanation given to us and the books of the account and other records examined by us in the normal course of audit, We Report that:

1. The company has maintained records showing full particulars, including quantitative details and situation of fixed assets.
2. The company has taken unsecured loan from directors as well as from the firm in which directors are interested without making any specific terms and conditions as to repayment of the loan. The company has taken any loans from the company under the same management.
3. The company has granted loans, secured or unsecured to the companies, firms or other parties listed in the registered maintained under section 301 of the Companies Act.
4. The company has granted loans or advance in the nature of loan.
5. In our opinion, the particulars of all contract or arrangement that need to be enter in to the registered maintained u/s 301 of the Act have been so entered.
6. In our opinion and according to the explanation given to us, the internal control procedure for the purchase of assets and purchase and sale of services, are commensurate with the size of the company and nature of its business.
7. As explained to us, the company has not entered in to my contract for purchase of goods and materials and sale of goods, material made pursuant to contract or agreement entered in the register maintained under section 301 of the Companies Act, 1956 and aggregating during the year to Rs 50000 or more in respect of each party.
8. As explained to us that the company has not accepted any deposit from the public during the year.
9. The company does not require having a cost audit systems.
10. In our opinion, the company has incurred accumulated losses at the end of the financial year and it has incurred profit in the current financial year.
11. According to the information and explanation given to us, the provision of Provident Fund, Employee State Insurance Act and central excise act does not apply to the company.

12. According to the information and explanation given to us, no in disputed amount payable in respect of income tax, wealth tax, custom duty & excise duty were outstanding as at 31st March 2013 for a period of more than six months from the date they become payable.
13. The company is not sick Industrial Company within the meaning of clause (0) of the subsection (1) of section 3 of the sick Industrial Companies (Special Provision) Act 1985.
14. Paragraph 4B (ii) to 4B (iv) of manufacturing and other companies (Auditor's Report) Order 1988 are not applicable.
15. According to the information and explanation given to us, the company has not given any Guarantees for the loans taken by other from banks or financial institutions.
16. The company has not taken any loan for specific purpose, so the question of application does not arise.
17. According to the information and explanation given to us and on overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investments. No long term funds have been used to finance short term assets.
18. Based upon the audit procedure performed and information and explanation given by the Management, We report that no fraud on or by Company has been noticed or reported during the year.

Date: 30.05.2013

Place: Anand

Kamlesh Kumar & Associates

Chartered Accountants

Proprietor

Mem. No. 146865

FRN: 134750W

Dhanvarsha Finvest Ltd.
Balance Sheet as at 31 March, 2013

Particulars		Note No.	As at 31 March, 2013	As at 31 March, 2012
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	1	25,435,750.00	25,435,750.00
	(b) Reserves and surplus	2	6,809,992.99	5,529,734.29
	(c) Money received against share warrants			
2	Share application money pending allotment			
3	Non-current liabilities			
	(a) Long-term borrowings			
	(b) Deferred tax liabilities (net)			
	(c) Other long-term liabilities			
	(d) Long-term provisions			
4	Current liabilities			
	(a) Short-term borrowings	3	111,610,641.00	157,381,201.00
	(b) Trade payables	4	447,081.00	447,081.00
	(c) Other current liabilities	5	1,623,041.00	2,395,196.00
	(d) Short-term provisions			
	TOTAL		145,926,505.99	191,188,962.29
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets	6	249,335.00	293,335.00
	(i) Tangible assets			
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(iv) Intangible assets under development			
	(v) Fixed assets held for sale			
	(b) Non-current investments			
	(c) Deferred tax assets (net)		1,787,690.00	1,787,690.00
	(d) Long-term loans and advances			
	(e) Other non-current assets			
2	Current assets			
	(a) Current investments			
	(b) Inventories			
	(c) Trade receivables			
	(d) Cash and cash equivalents	7	113,104.99	346,004.29
	(e) Short-term loans and advances	8	143,776,376.00	188,761,933.00
	(f) Other current assets			
	TOTAL		145,926,505.99	191,188,962.29
	See accompanying notes forming part of the financial statements			

In terms of our report attached.

For Kamlesh Kumar & Associates
Chartered Accountants

Proprietor
FRN : 134750W
MRN : 146865

Place : V.V.Nagar
Date : 20/09/2013



For and on behalf of the Board of Directors

Chairman

Chief Financial Officer

Place : Anand
Date : 20/09/2013

Managing Director

Company Secretary

(Statement of Profit and Loss without stating EBITDA)

Dhanvarsha Finvest Ltd.

Statement of Profit and Loss for the year ended 31 March, 2013

Particulars		Note No.	For the year ended 31 March, 2013	For the year ended 31 March, 2012
A	CONTINUING OPERATIONS			
1	Revenue from operations (gross) Less: Excise duty Revenue from operations (net)		0	0
2	Other income	9	4,295,921.00	19,811,261.00
3	Total revenue (1+2)		4,295,921.00	19,811,261.00
4	Expenses			
	(a) Cost of materials consumed			
	(b) Purchases of stock-in-trade			
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade			
	(d) Employee benefits expense	10	845,000.00	165,000.00
	(e) Finance costs	11	194,380.00	15,733,579.00
	(f) Depreciation and amortisation expense		44,000.00	51765.00
	(g) Other expenses	12&13	1,932,282.30	1259329.00
	Total expenses		3015662.30	17209673.00
5	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		1280258.70	2601588.00
6	Exceptional items			
7	Profit / (Loss) before extraordinary items and tax (5 ± 6)		1,280,258.70	2,601,588.00
8	Extraordinary items			
9	Profit / (Loss) before tax (7 ± 8)		1,280,258.70	2,601,588.00
10	Tax expense:			
	(a) Current tax expense for current year			
	(b) (Less): MAT credit (where applicable)			
	(c) Current tax expense relating to prior years			
	(d) Net current tax expense			
	(e) Deferred tax			
11	Profit / (Loss) from continuing operations (9 ± 10)		1,280,258.70	2601588.00
B	DISCONTINUING OPERATIONS			
12.i	Profit / (Loss) from discontinuing operations (before tax)			
12.ii	Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations			
12.iii	Add / (Less): Tax expense of discontinuing operations			
	(a) on ordinary activities attributable to the discontinuing operations			
	(b) on gain / (loss) on disposal of assets / settlement of liabilities			
13	Profit / (Loss) from discontinuing operations (12.i ± 12.ii ± 12.iii)		1,280,258.70	2601588.00
C	TOTAL OPERATIONS			
14	Profit / (Loss) for the year (11 ± 13)		1,280,258.70	2601588.00



(Statement of Profit and Loss without stating EBITDA)

Dhanvarsha Finvest Ltd.

Statement of Profit and Loss for the year ended 31 March, 2013 (contd.)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2013	31 March, 2012
15.i Earnings per share (of ₹.-- each):	14		
(a) Basic		0.265	0.540
(i) Continuing operations			
(ii) Total operations			
(b) Diluted		0.265	0.540
(i) Continuing operations			
(ii) Total operations			
15.ii Earnings per share (excluding extraordinary items) (of ₹ ___/- each):			
(a) Basic		0.265	0.540
(i) Continuing operations			
(ii) Total operations			
(b) Diluted		0.265	0.540
(i) Continuing operations			
(ii) Total operations			
See accompanying notes forming part of the financial statements			

In terms of our report attached.

For, Kamlesh kumar & Associates
Chartered Accountants

Proprietor
FRN: 134750W
Mem.No: 146865

Place : V.V.Nagar
Date : 20/09/2013



For and on behalf of the Board of Directors

Chairman

Chief Financial Officer

Place : Anand
Date : 20/09/2013

Managing Director
Company Secretary

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL YEAR ENDED 31ST MARCH 2013

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 1 Share Capital		
<u>Auhtorised Capital</u>		
55,00,000 Equity Share of Rs 10 each (Previous Year Equity Share Of Rs 10 each)	55,000,000.00	55,000,000.00
<u>Issued Share Capital</u>	55,000,000.00	55,000,000.00
<u>Issed, Subscribed & Paid up share capital</u>		
4839800 equity share of Rs 10 each (Previous year 4839800 equity share of Rs 10 each)	48,398,000.00	48,398,000.00
Less: Allotment Money in Arrear	-22,962,250.00	-22,962,250.00
	25,435,750.00	25,435,750.00

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 2 Reserve & Surplus		
Opening balance of profit & Loss A/c	5,529,734.29	2,928,146.29
Add/Less : Current year Profit & Loss	1,280,258.70	2,601,588.00
	6,809,992.99	5,529,734.29

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 3 Un Secured Loan		
Hitendra R Shah	39,720.00	-
Dharmil G Shah	39,720.00	-
Girish R Shah - HUF	50,000.00	-
Purna Hostels Pvt Ltd	-	300,000.00
Mundra Estate Devlopers Ltd	111,481,201.00	157,081,201.00
	111,610,641.00	157,381,201.00

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 4 Trade Payable		
<u>sundry Creditor</u>		
Mahendrabhai I Patel	337,243.00	337,243.00
Pravinbhai I Patel	109,838.00	109,838.00
	447,081.00	447,081.00

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 5 Other Current Liabilities		
Unpaid Audit Fees	125,000.00	90,000.00
Hiendra R Shah (Salary)	112,500.00	5,000.00
Navinbhai S Patel- Director's Salary	150,000.00	97,000.00
Shree Labh Enterprise	10,541.00	10,541.00
income tax Provision	600,000.00	600,000.00
TDS Payable - Director's Salary	25,000.00	11,750.00
TDS Payable - office Rent	24,000.00	24,000.00



TDS Payable - Interest to Companies	-	1,529,300.00
TDS Payable - Interest	-	11,605.00
TDS Payable - Prof.	3,500.00	3,500.00
Chandrikaben N Patel - Rent Payable	114,000.00	-
Dharmil G Shah - Salary Payable	137,000.00	-
Dhruvit N Patel - Fees Payable	31,500.00	-
Jayshreeben H Shah - Salary Payable	85,500.00	-
Akshata N	130,000.00	-
Dipal P Shah	50,000.00	-
Mehta Tyres	12,000.00	-
Amrish G Shah	12,500.00	12,500.00
	1,623,041.00	2,395,196.00

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 7 Cash & Cash Equivalent		
Cash & Bank Balance		
Cash on Hand	29,172.31	25,186.31
Bank Of Maharashtra C/A 941	37,661.51	13,131.51
HDFC Bank Ltd -1832320002688	46,271.17	307,686.47
	113,104.99	346,004.29

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 8 Long Term Loans & Advances		
Amidhar Realtors Pvt Ltd	33,660,763.00	33,660,763.00
Amikrupa Infrastructure Pvt Ltd	24,139,686.00	25,139,686.00
Amikrupa Land Developers	-	4,424,371.00
Amikrupa Land Developers Pvt Ltd	-	29,837,314.00
Amikrupa Entertainment Pvt Ltd	485,960.00	485,960.00
Amikrupa Hostels Pvt Ltd	8,118,379.00	13,321,820.00
Dhanvarsha Finance & Leasing Co Ltd	13,220,933.00	14,032,751.00
Kalpesh R Shah	-	2,628,835.00
Shriji Corporation	-	1,500,000.00
Ashok H Parmar	100,000.00	-
Ronak M Bhagat - Loan	368,902.00	1,271,967.00
J.Upendra Construction Pvt Ltd	3,590,943.00	3,590,943.00
Anil R Darji	4,249,358.00	4,249,358.00
Arunaben G Shah	-	3,810,842.00
Dharmil G Shah	-	4,261,272.00
Vanishbhai R Patel	250,000.00	-
Girish R shah & Co	32,185,822.00	10,695,077.00
Income tax	2,780,058.00	1,489,168.00
Dilip J Patel	237,000.00	-
Jyotsnaben R Shah	-	672,313.00
Mahavir Trading Co	-	2,967,304.00
Paragkunj Finvest Pvt Ltd	18,805,631.00	18,805,631.00
Girish R Shah (Ind)	-	9,865,293.00
Mitesh M Shah - Anand	1,000,000.00	-
Tanmay P Pandya -HUF	100,000.00	-



Tanmay P Pandya	150,000.00	-
Hitendra R Shah - Ind	-	546,535.00
TDS Receivable	332,941.00	1,504,730.00
	143,776,376.00	188,761,933.00

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 9 Other Income		
Interest Income - others	4,295,921.00	19,811,261.00
	4,295,921.00	19,811,261.00

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 10 Employee Benefit Expenses		
Staff Salary / Bonus	845,000.00	165,000.00
	845,000.00	165,000.00

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 11 Financial Cost		
Interest Paid for Late Payment Of TDS	184,940.00	38,970.00
Interest Exp - others	9,440.00	15,694,609.00
	194,380.00	15,733,579.00

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 12 Other Expenses		
Maintainance Charges	-	3,307.00
Bad debt	-	255,431.00
Professional Fees	46,554.00	39,760.00
Audit Fees	35,000.00	32,500.00
Demat Charges Exp		-
Courier Exp		-
Office Exp	48,000.00	4,950.00
Office Rent Exp	240,000.00	240,000.00
ROC Exp		5,000.00
Petrol Diesel Exp	71,333.00	42,399.00
Professional Tax		-
Vehicle Insurance	8,530.00	5,634.00
Bank Charges	10.30	348.00
Vehicle Repair Exp	27,855.00	-
Travelling Exp	15,000.00	-
	492,282.30	629,329.00

	31-Mar-13	31-Mar-12
	Rupees	Rupees
Note : 13 Director's Remuneration		
Director's Salary	1,440,000.00	630,000.00
	1,440,000.00	630,000.00



Notes: 14**Earnings per Share (EPS):-**

The amount considered in ascertaining the company's earnings per share constitute the net profit after tax and exceptional item (and includes post tax effect of any extraordinary items). The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average number of share considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.

	31-March 2013	31-March- 2012
1)Net Profit after tax	128058.7	2601588
2) Basic (weighted average) number of equity shares	4839800	4839800
3)Diluted (weighted average) number of equity shares	4839800	4839800
4) Earnings Per Share In Rs – Basic & Diluted	0.265	0.45

Notes:-16

The previous year's figures have been recast / regrouped / rearranged, wherever considered necessary in accordance with revised schedule VI forming part of companies Act, 1956 and effective for financial year commencing on or after 01 April, 2011

Place: - V.V.Nagar

For Kamleshkumar & Associates

Chartered Accountants

Date: - 20/09/2013


Proprietor

Membership No 146865

FRN: 134750W



NOTES 6: FIXED ASSETS

SR NO	NAME OF THE ASSETS	RATE	GROSS BLOCK				DEPRECIATION			NET BLOCK		
			OPENING BALANCE	OPENING BALANCE (1-4-2012)	ADDITION	SALE	TOTAL AS AT (31-03-2013)	OPENING BALANCE (1-4-2012)	ADDITION	TOTAL AS AT (31-03-2013)	AS AT (31-03-2013)	AS AT (31-03-2012)
1	A.C	15%	345100	293335			293335	51765	44000.25	95765.25	249334.75	293335
	Total		345100	293335	0	0	293335	51765	44000.25	95765.25	249334.75	293335



ATTENDANCE SLIP

DHANVARSHA FINVEST LIMITED

REG. OFFICE: 2ND FLOOR, BANK OF MAHARASHTRA BUILDING, STATION ROAD, ANAND, 388 001.

L. F. NO. : _____

NAME OF THE SHAREHOLDER / PROXY _____

ADDRESS:

Hereby record my presence at the 16th Annual General Meeting of the company to be held on 30th September 2013 at 10.00 a.m. at the Registered Office of the Company.

SIGNATURE OF SHAREHOLDER / PROXY*

*Strike out whichever is not applicable.

DHANVARSHA FINVEST LIMITED

REG. OFFICE: 2ND FLOOR, BANK OF MAHARASHTRA BUILDING, STATION ROAD, ANAND, 388 001.

L.F. NO.: _____

I/We _____ of _____
being a member/ members of Dhanvarsha Finvest Limited hereby appoint
Mr./Ms. _____ of failing him/her
Mr./Ms. _____ of as my/our proxy to vote for
me / us and my/ our behalf at the 15th Annual General Meeting of the company to be held on 30th September 2013 at
10.00 a.m. at the Registered Office of the Company.

Signed this _____ day of _____ 2013 by the said.

Revenue Stamp of Re. 1/-

Signature

NOTE:

The Proxy should be returned so as to reach at the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be the Member of the Company.