

DEVINSU TRADING LIMITED

29th ANNUAL REPORT 2013-14

BOARD OF DIRECTORS

Mr. Ajay Gupta
Mr. Venugopal Nair
Mr. Arun Goel

REGISTERED OFFICE

123, Free Press House, 215,
Nariman Point, Mumbai - 400 021

AUDITORS

M/s R. K. Chapawat & Co.,
Chartered Accountants,
122, Shripal Shopping Centre,
Opp. Axis Bank, Agashi Road,
Virar (West), Dist. Thane - 401 303

NOTICE is hereby given that the 29th Annual General Meeting of the members of Devinsu Trading Limited will be held on Wednesday 13th August, 2014 at 123, Free Press House, 215, Nariman Point, Mumbai - 400 021 at 3.30 p.m. to transact the following business :

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at March 31, 2014 and the Profit and Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint Director in place of Mr. Ajay Gupta, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold the office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting.

For and on behalf of the Board of Directors
Devinsu Trading Limited



Ajay Gupta
Director

00375853

Place : Mumbai
Date : 27.05.2014

NOTES

1. A Member entitled to attend and vote at the meeting is entitled to appoint Proxy to attend and vote on a poll instead of himself / herself and the Proxy so appointed need not be a Member of the Company. In order to be effective, Proxy Form must be lodged with the Company not less than 48 hours before the commencement of the Meeting.
2. The Register of members and the Share Transfer books of the Company will remain closed from 6th August, 2014 to 13th August, 2014 (both days inclusive).

Directors' Report

To,
The Members

The Directors have pleasure in presenting the 29th Annual Report of your Company together with the audited financial results for the year ended on 31st March, 2014.

Financial Results

Particulars	(Amount inRs.)	
	For the year ended 31 st March, 2014	For the year ended 31 st March, 2013
Total Income	13,63,776	10,73,206
Profit before Depreciation & Tax	12,79,155	8,29,761
Less : Depreciation	495	521
Profit Before Tax	12,78,660	8,29,240
Less : Provision for Tax	2,36,798	1,52,107
Net Profit After Tax	10,41,862	6,77,133

Performance

During the year the total income of the Company is Rs. 13,63,776/- as against Rs. 10,73,206/- of the previous year. Barring unforeseen contingencies, the performance of the Company in the year 2013-14 is expected to be satisfactory.

Dividend

In order to conserve resources for the development of business of the Company, the Board of Directors regrets their inability to recommend dividend for the year 2013-14.

Directors

Mr. Ajay Gupta retires by rotation at the ensuing Annual General Meeting and is eligible for reappointment.

Fixed Deposits

The Company has not accepted deposits from the public during the period under review.

Auditors

M/s R. K. Chapawat & Co., Chartered Accountants, Mumbai, hold office as statutory auditors of the Company until the conclusion of the ensuing Annual General Meeting. It is proposed to reappoint them as Statutory Auditors of the Company from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting pursuant to the provisions of Section 224 (1B) of the Companies Act, 1956. Your Company has received a certificate from M/s R. K. Chapawat & Co., Chartered Accountants confirming their eligibility for reappointment.

Particulars of Employees

During the year under report, the Company had not employed any employee whose particulars are required to be disclosed in this report pursuant to section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975.

Conservation of Energy. Technology absorption. Foreign Exchange Earnings & Outgo

During the year under review, the Company had not carried out any activity, the particulars in respect of which are required to be disclosed in this report pursuant to section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988.

Compliance Certificate



As required under Section 383(A)(1) of the Companies Act, 1956, Compliance Certificate from Secretary in Whole-time practice is attached herewith.

Directors' Responsibility Statement

The Directors confirm that:

- I. In the preparation of the annual accounts, the applicable accounting standards have been followed.
- II. Appropriate accounting policies have been selected and applied 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 period ended on that date.
- III. Proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. The annual accounts have been prepared on a going concern basis.

For & On Behalf of the Board of Directors

 
Ajay Gupta Venugopal Nair
Din. 00375853 Din. 00404321

Place : Mumbai
Date : 27.05.2014

G.B.B. Babuji, B.Com (Hons), FCS
Company Secretary
FCS 1182, CP No.8131

C-601, Neelsidhi Splendour
Sector 15, CBD Belapur
Navi Mumbai 400614
Mobile : 9819099046
e-mail: gbbbabuji@yahoo.co.in

Compliance Certificate

(Pursuant to proviso of sub-section (1) of Section 383A of the Companies Act, 1956)
[See Rule 3 of The Companies (Compliance Certificate) Rules, 2001]

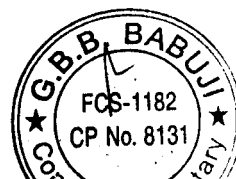
To,

The Members
M/s. DEVINSU TRADING LIMITED
123, Free Press House,
215, Nariman Point,
Mumbai-400 021.

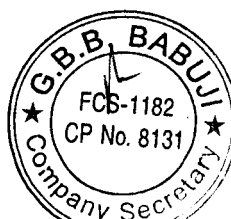
CIN : L51900MH1985PLC036383
Authorised Share Capital: Rs.1,00,00,000/-
Paid up Share Capital: Rs.50,00,000/-

I have examined the registers, records, books and papers of **M/s. DEVINSU TRADING LIMITED**, (CIN **L51900MH1985PLC036383** - Regn No. No.11-036383) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended 31st March, 2014 (financial year). In my opinion and to the best of my information and according to the examination carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

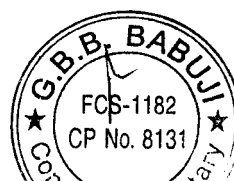
1. The Company has kept and maintained registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Register of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the act and the rules made thereunder.
3. The Company being a Public Limited Company, comments are not required.
4. The Board of Directors duly met 7 times on May 27, 2013, July 24, 2013, July 24, 2013, October 03, 2013, October 28, 2013, January 04, 2014 and February 03, 2014 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.



5. The Company has closed its Register of Members and Transfer Books from July 20, 2013 to July 27, 2013 (both days inclusive) during the financial year.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on July 27, 2013 after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extraordinary General Meeting of the Company was held during the financial year.
8. The Company has not advanced any loan to its Directors or persons or firms or companies referred to in section 295 of the Act.
9. The Company has not entered into any contract falling within the purview of section 297 of the Act.
10. The entries as required under section 301(3) of the Act, have been made in the Register.
11. There were no instances falling within the purview of section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government, as the case may be.
12. The Company has not issued any duplicate certificate during the financial year.
13. During the financial year
 - a) there was no allotment/transfer/transmission of securities.
 - b) the Company has not deposited any amount in a separate Bank Account as no dividend was declared.
 - c) the Company was not required to post warrants to any member of the Company as no dividend was declared.
 - d) the Company has not declared any dividend and there were no deposit matured, or matured debentures and the interest accrued thereon etc. the provision of transfer of unclaimed or unpaid Accounts to the Investors Education and Protection Fund does not apply to the Company.
 - e) the Company has duly complied with the requirements of section 217 of the Act.

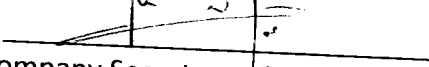


14. The Board of Directors of the Company is duly constituted. There was no appointment of Additional Directors, Alternate Director or Director to fill casual vacancy during the financial year.
15. The Company has not appointed any Managing Director/Whole-time Director/Manager during the financial year.
16. The Company has not appointed any sole selling agent during the financial year.
17. The Company was not required to obtain any approval of the Central Government, Company Law Board, Regional Director, Registrar of Companies, or such other authorities as prescribed under various provisions of the Act during the year under review.
18. The Directors have disclosed their interest in the firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made thereunder.
19. The Company has not issued any shares/debentures/other securities during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year.
22. There were no transaction necessitating the Company to keep in abeyance the right to dividend, right shares and bonus shares pending registration of the shares.
23. The Company has not invited/accepted any deposits including any unsecured loans falling within the provisions of Section 58A during the financial year.
24. The Company has not made any borrowing during the financial year ended 31st March, 2014.
25. The Company has not made loans and investments, or given guarantees or provided security to other bodies corporate during the financial year..
26. The Company has not altered the provisions of the Memorandum of Association with respect to the situation of the Registered Office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the Memorandum of Association with respect to the object of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum of Association with respect to the name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the Memorandum of Association with respect to share capital of the Company during the year under scrutiny.



30. The Company has not altered its Articles of Association during the financial year.
31. There were no prosecution(s) initiated against or show cause notices received by the Company, during the financial year for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not constituted Provident Fund pursuant to Section 418 of the Act, during the financial year.

Place: Mumbai
Date: May 27, 2014

Signature: 
Name of Company Secretary: **G.B.B. Babuji**
CP No.: 8131



ANNEXURE 'A'

M/s. DEVINSU TRADING LIMITED

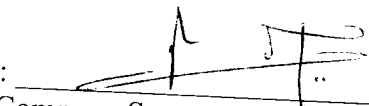
Statutory Registers

1. Register of Member U/s 150
2. Register of Directors, Managing Director, Manager and Secretary U/s 303
3. Register of Directors shareholdings U/s 307
4. Minutes Book of all Board Meetings and general Meetings U/s 193 of the Act

Other Registers

1. Register of Share Transfers

Place: Mumbai
Date: May 27, 2014

Signature: 
Name of Company Secretary: **G.B.B. Babuji**
CP No.: 8131



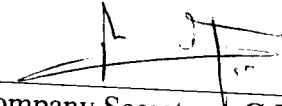
ANNEXURE 'B'

M/s. DEVINSU TRADING LIMITED

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities during the Financial Year ended 31st March, 2014

Sr No.	Form No.	Filed Under Section	For	Date of Filing	Whether filed on time Yes/No.	If delay in filing whether requisite additional fee paid Yes/ No.
1.	Form 66	383A	Submission of Compliance Certificate	16/08/2013 SRN Q10151553	Yes	NA
2.	Balance Sheet Form No. 23AC/ACA XBRL	220	Annual requirement for the year ended 31 st March, 2013	26/08/2013 SRN Q10413615	Yes	NA
3.	Annual return Form No. 20B	159	Annual requirement for the year ended 31 st March, 2013	17/09/2013 SRN Q11290749	Yes	N.A.

Place: Mumbai
Date: May 27, 2014

Signature: 
Name of Company Secretary: **G.B.B. Babuji**
CP No.: 8131



R.K. CHAPAWAT & CO.

CHARTERED ACCOUNTANTS

Office : 122, Shripal Shopping Center, Near Petrol Pump, Agashi Road, Virar (West) Dist - Thane : 401303.
Contact : +91-9323791318 /0250-2513406 , E-mail : ravindra_chapawat@rediffmail.com

27 MAY 2014

INDEPENDENT AUDITOR'S REPORT

To the Members of
DEVINSU TRADING LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of 'Devinsu Trading Limited' which comprise the Balance Sheet as at March 31, 2014 and the Statement of Profit and Loss and Cash Flow 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 and financial performance and cash flow in accordance with the accounting principles generally accepted in India including Accounting Standards notified under the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of sections 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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



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Opinion

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

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- 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

- As required by the Companies (Auditor's Report) Order, 2003 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.
- As required by Section 227(3) of the Act, we report that:
 - 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;
 - 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.
 - The Balance Sheet and the Statement of Profit and Loss & cash flow statement dealt with by this Report are in agreement with the books of account.
 - in our opinion, the Balance Sheet, the Statement of Profit and Loss & cash flow statement comply with the Accounting Standards notified under the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September 2013 of the Ministry of Corporate Affairs in respect of sections 133 of the Companies Act, 2013;
 - On the basis of the written representations received from the directors as on March 31, 2014, 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 Section 274(1)(g) of the Act.

For R.K.Chapawat & Co.
Chartered Accountants
(Registration No.101708W)

Ravindra

Ravindra Chapawat
Partner
Membership No.: 37720
27.05.14



R.K. CHAPAWAT & CO.

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Devinsu Trading Limited.

ANNEXURE TO THE AUDITORS' REPORT 31st MARCH 2014

(Referred to the paragraph 3 of our report of even date)

- 1) In respect of fixed assets:-
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
 - b) The Management has physically verified fixed assets during the year in accordance with program of verification of fixed assets at reasonable intervals. According to information and explanation given to us no material discrepancies were noticed on verification.
 - c) In our opinion and according to information and explanation given to us, no substantial part of fixed assets has been disposed off by the Company during the year, and therefore it does not effect the going concern assumption.
- 2) In respect of Inventories:-

There are no inventories in the company.
- 3) In respect of Loans
 - a) According to Information and explanations furnished to us, the company during the year has not granted any loans to companies, firms or other parties as per the register maintained u/s 301 of the companies act, 1956.
 - b) The company has not taken unsecured loans from its directors and shareholders the rate of interest and other terms and conditions of above loan are not prima facie prejudicial to the interest of company.
- 4) In our opinion and according to information and explanation given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business for the purchase of inventory, fixed assets and for the sale of goods. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- 5) In respect of transaction entered in the register maintained in pursuance of Section 301 of the companies Act, 1956
 - a) In our opinion and according to the information and explanation given to us, the particulars of all contracts or arrangements referred to in Section 301 of the Companies Act, 1956 have been entered in the register maintained under the said section wherever it is applicable.



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- b) In our opinion and according to the information and explanations given to us, the transactions which have been entered into, pursuant to contracts that have been entered in the registered maintained under section 301 of the Companies Act, 1956, have been made at prices and terms which are reasonable having regard to prevailing market prices at the relevant times and conditions in the context of such transactions.
- 6) The company has not accepted any deposits from public within the meaning of Sections 58A and 58AA .
- 7) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- 8) We are informed that the Central Govt. has not prescribed for the maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956 for the period under review of the Company.
- 9) a) According to the records of the Company and the information and explanations given to us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Sales- Tax, Wealth-Tax, Custom Duty, Excise Duty, Cess and any other statutory dues applicable to it.
b) No undisputed amount payable in respect of Income tax, Sales tax, Wealth Tax, Custom Duty, Excise Duty, Cess were in arrears as at 31st March 2014 for a period of more than six month from the date they become payable.
- 10) Company has neither accumulated losses nor has it incurred cash loss in the financial year under report and in the immediately preceding financial Year.
- 11) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in the repayment of dues to financial institutions, banks as at the Balance Sheet date.
- 12) 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.
- 13) In our opinion, the Company is not a chit fund company or a nidhi / mutual benefit Fund/society, therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company.
- 14) In our opinion, the company is not dealing in or trading in share, securities, debentures and other investments. Accordingly, the provision of clause 4 (xiv) of the Companies (Auditors' Report) Order, 2003 are not applicable to the company.



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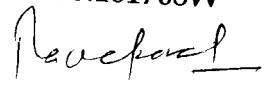
- 15) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- 16) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not raised term loans during the year.
- 17) To the best of our knowledge and belief and according to the information and explanations given to us, the funds raised on short-terms basis have not been used during the year for long-term investment.
- 18) In our opinion and according to information and explanations given to us, the Company has not made any preferential allotment of share during the year to the parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- 19) The Company has not issued any debentures during the year.
- 20) The Company has not raised any money by public issue during the year.
- 21) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the course of our audit.

Place: Mumbai

Date: **27 MAY 2014**



For R.K.Chapawat & Co.
Chartered Accountants
F.R. No.101708W


Ravindra Chapawat
Partner
M.No. 037720

Devinsu Trading Ltd

BALANCE SHEET AS AT 31 March 2014

	Note	31 March, 2014	31 March, 2013
EQUITY AND LIABILITIES		₹	₹
Shareholders' Fund			
Share Capital	2	5,000,000	5,000,000
Reserves and Surplus	3	29,410,499	28,375,003
		34,410,499	33,375,003
Non-Current Liabilities			
Long Term Liabilities			
Current Liabilities	4	214,500	214,500
Other Current Liabilities	5	16,000	8,000
TOTAL		34,640,999	33,597,503
ASSETS			
Non-Current Assets			
Fixed Assets - Tangible	5	9,413	9,908
Non-Current Investments	7	32,721,769	32,213,111
Long - term loans and advances	8	41,301	310,129
Current Assets			
Current Investments	9	1,486,418	955,596
Cash and Cash Equivalents	10	16,610	35,510
Sundry Receivable	11	365,488	73,250
TOTAL		34,640,999	33,597,503

Significant Accounting Policies

Notes on Financial Statements

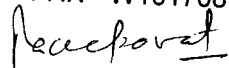
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As per our report of even date

For R.K.Chapawat & Co.

Chartered Accountants

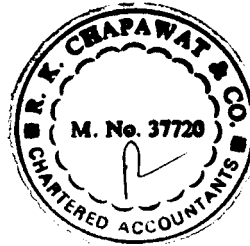
FRN - W101708



Ravindra Chapawat

Partner

M. No. - 037720

For and on behalf of
the Board of Directors


Ajay Gupta

Director

DIN - 00375853



Venugopal Nair

Director

DIN - 00404321

Place : Mumbai

Date : 27-05-2014

Devinsu Trading Ltd

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 March 2014

	Note	31 March, 2014	31 March, 2013
INCOME		₹	₹
Non Operative Income			
Total Revenue	12	1,363,776	1,073,206
		1,363,776	1,073,206
EXPENDITURE			
Other Expenses			
Depreciation and amortization expense	13	84,621	243,445
Total Expenses	6	495	521
		85,116	243,966
PROFIT/ (LOSS) BEFORE TAX			
Tax expense		1,278,660	829,240
Current Tax			
Profit (Loss) for the period		236,798	152,107
Prior period Adjustment		1,041,862	677,133
PROFIT/ (LOSS) FOR THE YEAR		6,366	2,021
Earning per equity shares of face value of Rs.10 each		1,035,496	675,112
Basic and Diluted	1.1	2.07	1.35

Significant Accounting Policies

Notes on Financial Statements

1 to 13

As per our report of even date

For R.K.Chapawat & Co.

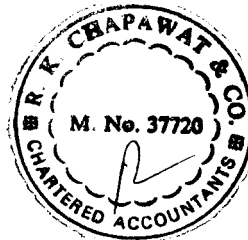
Chartered Accountants

FRN - W101708

Ravindra Chapawat

Ravindra Chapawat
Partner

M. No. - 037720



For and on behalf of
the Board of Directors

Ajay Gupta

Ajay Gupta
Director

DIN - 00375853

Venugopal Nair

Venugopal Nair
Director

DIN - 00404321

Place : Mumbai

Date : 27-05-2014

Devinsu Trading Ltd.

Cash Flow Statement for the year 2013 -2014

	YEAR ENDED 31-03-2014		YEAR ENDED 31-03-2013	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before tax but after prior period adjustment as per Profit & Loss A/c		1,272,294		827,219
Add: Depreciation	495		521	
Profit/ (Loss) on sale of Investments	256,780	257,274	(162,091)	(161,570)
Operating profit before working capital changes Adjusted for		1,529,569		665,649
Trade & Other Receivables	(23,410)		26,900	
Trade Payables & Other Liabilities	8,000	(15,410)	(4,170)	22,730
Cash Generated From Operations		1,514,159		688,379
Less: Direct Tax paid		236,798		152,107
Net cash from Operating activities		1,277,360		536,272
B. CASH FLOW FROM INVESTING ACTIVITIES				
Profit/ (Loss) on sale of Investments	256,780		(162,091)	
Purchase / (Sale) of Investments	1,039,480	1,296,260	752,664	590,573
Net Cash in investing activities		1,296,260		590,573
NET INCREASE / (DECREASE) IN CASH & CASH EQUIVALENTS		(18,900)		(54,301)
Cash & Cash Equivalents at the start of the year		35,510		89,811
Cash & Cash Equivalents at the close of the year		16,610		35,510

As per our report of even date

For R.K.Chapawat & Co.

Chartered Accountants
FRN - W101708

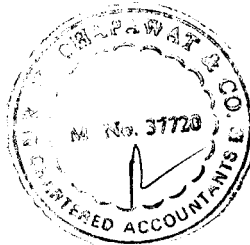
Ravindra Chapawat

Ravindra Chapawat
Proprietor

M. No. - 037720

Place : Mumbai

Date : 27-05-2014



For and on behalf of the Board of Directors

Ajay Gupta

Ajay Gupta
Director

DIN - 00375853

K. Venugopal Nair

Venugopal Nair
Director

DIN - 00404321

Corporate information

Devinsu Trading Ltd. (L51900MH1985PLC036383)(the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its Shares are listed on the Bombay Stock Exchange Limited in India. The company is presently engaged in non-operational activities of investments in Shares and securities and renting of Immovable Properties.

1 Significant Accounting Policies

a) Basis of Preparation of Financial Statements

The Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principals and the provisions of the Companies Act, 1956 as adopted consistently by the Company.

b) Revenue recognition

The Company follows mercantile system of accounting and recognises significant items of income.

c) Fixes Assets

Fixed Assets are stated at cost of acquisition cost less accumulated depreciation.

d) Depreciation is provided on written down value method as per the provisions of the Income Tax Act, 1961e) Investments

Long term investments are carried at cost.

f) Provision for Current Tax

Provision for current Income Tax is made on the taxable income under the Income Tax Act, 1961.

g) Provisions, Contingent Liabilities and Contingent Assets

There are no contingent Liabilities and Assets at the end of the year.

1.1 Other Notes

a) Earning per shares

Basic and Diluted earnings per equity shares

Numerator - profit after tax and Preference Dividend

Denominator - weighted average number of equity shares

Nominal value per equity shares

	2013-14	2012-13
Numerator - profit after tax and Preference Dividend	1,035,496	675,112
Denominator - weighted average number of equity shares	500,000	500,000
Nominal value per equity shares	2.07	1.35

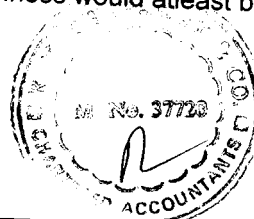
b) The company has not received intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as at the year end together with interest paid / payable under this Act have not been given.

c) Deferred Tax Assets of Rs. NIL is in respect of Unabsorbed Losses. However the same is not recognised in the books as the company does not envisage profit in near future.

d) As the Company does not have distinguishable business segments, the requirement to give segment reporting as per Accounting Standard (AS 17) on Segment Reporting issued by the Institute of Chartered Accountants of India is not applicable.

e) No related party transaction are identified by the management.

f) Balance of debtors, creditors and other advances are subject to confirmation. However, in the opinion of the Board, Current Assets, Loans and Advances have value which on realisation, in the ordinary course of business would atleast be equal to the amount at which they are stated.



Devinsu Trading Ltd
Notes on Financial Statements for the year ended 31 March, 2014

	31 March, 2014	31 March, 2013
2 SHARE CAPITAL	₹	₹
Authorised :		
5,00,000(5,00,000) Equity Shares of Rs.10 each	5,000,000	5,000,000
50,000(50,000) 1% Non - cumulative Redeemable Preference Shares of Rs. 100 each	5,000,000	5,000,000
Issued	10,000,000	10,000,000
5,00,000(5,00,000) Equity Shares of Rs.10 each,fully paid up	5,000,000	5,000,000
Subscribed and paid up :		
5,00,000(5,00,000) Equity Shares of Rs. 10 each,fully paid up	5,000,000	5,000,000

Note

a) Details of Shareholders holding more than 5% shares

Name of the Shareholders	As at 31 March, 2014		As at 31 March, 2013	
	No. of shares	% held	No. of shares	% held
Mrs. Laxmi Jain	30493	6.1	30493	6.1
Mrs. Sushma Jain	30500	6.1	30500	6.1
Mr. Ankit Jain	30500	6.1	30500	6.1

b) Shares issued during the year NIL (previous year NIL)

c) No bonus shares issued in the last five years.

3 Reserves and Surplus

Capital Redemption Reserve
As per Last Balance Sheet

Profit and Loss Account

As per Last Balance Sheet

Add : Transfer from profit and loss account

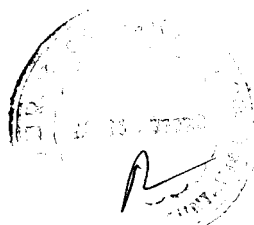
(A)	4,500,000	4,500,000
	23,875,003 1,035,496	23,199,891 675,112
(B)	24,910,499	23,875,003
(A)+(B)	29,410,499	28,375,003
	214,500	214,500
	16,000	8,000

4 Long Term Liabilities

Security Deposit

5 Current Liabilities

Other payables - for expenses



Devinsu Trading Ltd
Notes on Financial Statements for the year ended 31 March, 2014

	31 March, 2014	31 March, 2013
	₹	₹
6 Fixed Assets		
(A) GROSS BLOCK		
Balance as at 01-04-13		
Residential Flat		
Balance as at 31-03-14	390,000	390,000
(B) DEPRECIATION /AMMORTIZATION	390,000	390,000
(i) Balance as at 01-04-13		
Residential Flat		
	380,092	379,571
(ii) For the Year	380,092	379,571
Residential Flat		
	495	521
(iii) Balance up to 31-03-14	495	521
Residential Flat		
(C) NET BLOCK		
Balance as at 31-03-14		
Residential Flat		
	380,587	380,092
	9,413	9,908
7 Non-Current Investments (Long term Investments)		
Immovable Property		
Office at Free Press House		
Quoted, Fully Paid up Equity Shares of Rs. 2 - each	11,646,977	11,646,977
50904 (50904) Lloyds Metals and Energy Ltd.		
Quoted, Fully Paid up Equity Shares of Rs. 10 - each	798,560	798,560
4550 (4550) Reliance Industries Ltd.		
1500 (1500) Punctual Trading Ltd.	3,360,999	3,360,999
Market value of Quoted shares is Rs. 46.48 lacs (P.Y. Rs. 41.46 lacs)	15,000	15,000
Unquoted, Fully Paid up Equity Shares of Rs. 10 - each		
26250 (26250) Suniti Commercials Ltd.		
Unquoted, Fully paid up Preference Shares of Rs. 10 - each	54,075	54,075
1% Optionally Convertible Non-cumulative Redeemable		
NIL (1000) Adventure Realtors & Properties Pvt. Ltd.		1,000,000
NIL (1000) Gaylord Realtors Pvt. Ltd.		1,000,000
NIL (1000) Neo Spectra Realtors Pvt. Ltd.		1,000,000
NIL (1000) Omni Realtors Pvt. Ltd.		1,000,000
NIL (10000) Samruddha Realtors Pvt. Ltd.		10,000,000
In fully paid up Units of Rs. 92,750 each (Rs. 93,500)		
176 (25) Urban Infrastructure Opportunities Fund		
	16,846,158	2,337,500
	32,721,769	32,213,111



Devinsu Trading Ltd

Notes on Financial Statements for the year ended 31 March, 2014

	31 March, 2014	31 March, 2013
8 Long Term Loans & Advances		
Unsecured, considered good	₹ 22,206	₹ 132,736
Advance payment of taxes(Net)	7,095	165,393
Deposits	12,000	12,000
	41,301	310,129
9 Current Investments		
In Units - Fully paid up		
NIL (5584.791) - ICICI Prudential Liquid Direct Plan- Growth	-	955,596
9041.910 (NIL) - Birla Sun Life Floting Rate Fund short Term Plan - Growth - Direct plan	1,486,418	-
	1,486,418	955,596
10 Cash and Cash Equivalents		
Bank Balance with Scheduled banks, in a current account	16,610	35,510
11 Sundry Receivable		
Urban Infrastructure Venture Capital	365,488	73,250
12 Non Operative Income		
Rent	858,000	858,000
Profit on Redemption of Mutual Fund Units.	46,571	-
Dividend	40,950	38,675
Income from UIOF Units[Tax free]	-	25,000
Capital Gain from UIOF Units[Taxable]	210,209	108,650
Other Income from UIOF Units	173,679	39,600
Interest on I. Tax refund	34,366	3,281
	1,363,776	1,073,206



	31 March, 2014	31 March, 2013
	₹	₹
13 Other Expenses		
Non Operative Expenses		
Profession Tax	2,500	2,500
Listing Fees & Other Expenses	37,714	37,209
Securities Transaction Tax	-	5,213
Filing Fees	1,090	10,071
Short Term Capital Loss	-	162,091
Payments to Auditor :		
Audit Fees	16,000	8,000
Certification	8,500	7,000
Legal & Professional fees	17,989	8,500
Misc. Expenses	491	2,363
Bank Charges	337	498
	84,621	243,445

For R.K.Chapawat & Co.
Chartered Accountants
FRN - W101708

Ravindra Chapawat

Ravindra Chapawat
Partner
M. No. - 037720

Place : Mumbai
Date : 27-05-2014



For and on behalf of
the Board of Directors

Ajay Gupta
Ajay Gupta
Director
DIN - 00375853

K.V. Nair
Venugopal Nair
Director
DIN - 00404321