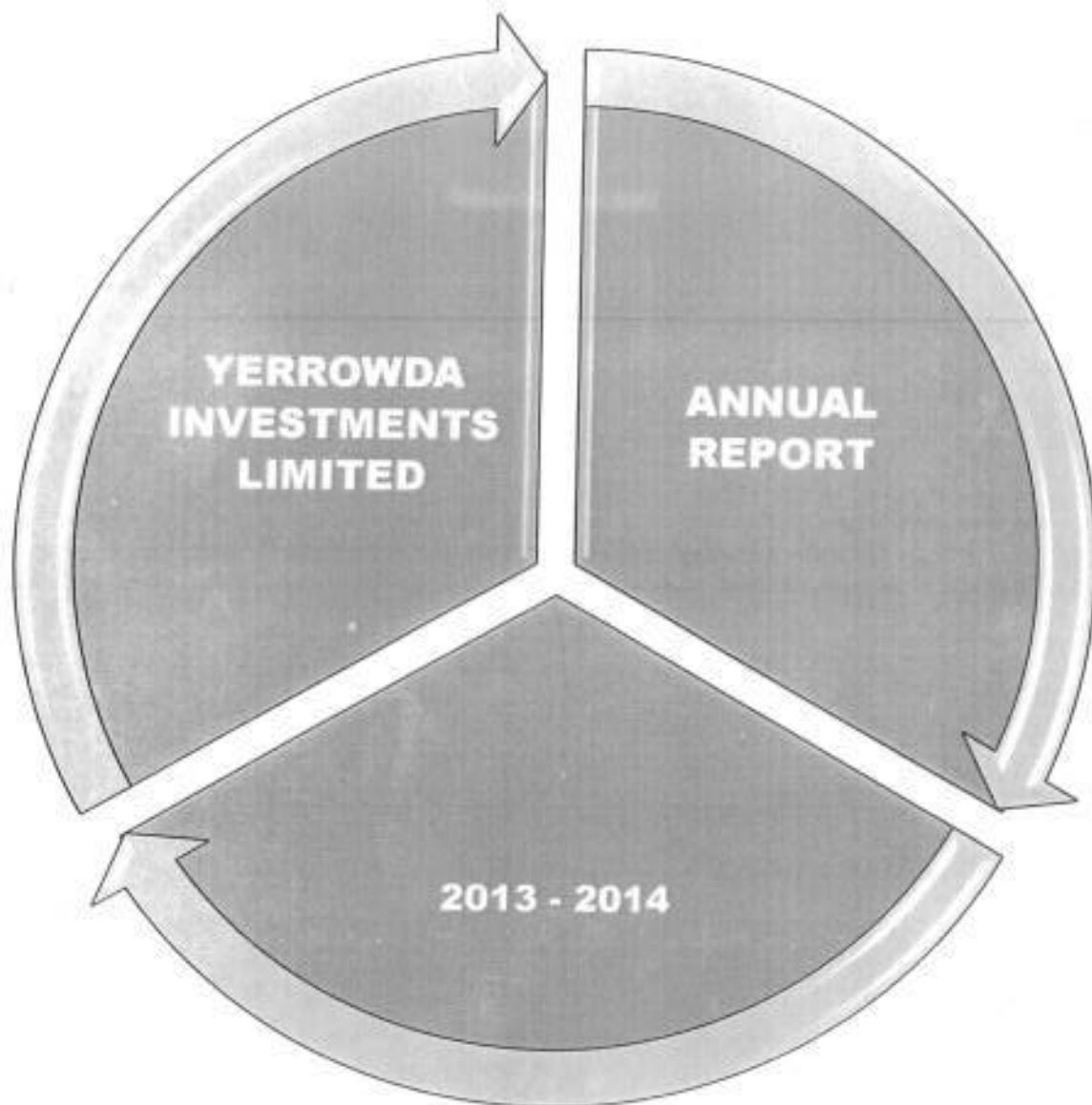


**YERROWDA
INVESTMENTS
LIMITED**

**ANNUAL
REPORT**

2013 - 2014



YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228

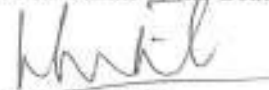
NOTICE

NOTICE is hereby given that 60th Annual General Meeting of the Members of Yerrodda Investments Limited will be held on Thursday, 24th July, 2014 at 11.00 a.m. at the Registered Office of the Company at 10-B, Bakhtawar, Nariman Point, Mumbai – 400 021 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2014 and the Statement of Profit & Loss for the financial year ended on that date together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Shri. Somnath Patil, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the Sixty Fifth Annual General Meeting and to fix their remuneration.

For and on behalf of the Board of Directors,



Somnath Patil
Chairman

Place: Mumbai
Date: 14th May, 2014

Registered Office:

10-B, Bakhtawar,
Nariman Point,
Mumbai – 400 021

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. Proxies, in order to be effective, should be completed, stamped and signed and must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
3. Record date to determine entitlement of members to attend and vote at the Annual General Meeting is 24th July, 2014.

YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228

DIRECTORS' REPORT

To the Members,

Your Directors have pleasure in presenting the 60th Annual Report together with the Audited Statement of Accounts for the financial year ended 31st March, 2014.

FINANCIAL RESULTS

The Summarised financial results for the year are as under:

	(In Rupees)	
	2013-14	2012-13
Gross Revenue	-	-
Profit / (Loss) Before Tax	40,38,802	(18,192,340)
<i>Less:</i>		
Provision for Income Tax	36,00,000	110,000
Provision for Prior Years Adjustment	-	-
Provision for diminution in Value of Investments	-	-
<i>Add:</i>		
Balance of Loss Brought Forward	(1,68,108,243)	(1,49,805,902)
Profit/(Loss) carried to Balance Sheet	4,38,802	(1,68,108,243)

DIVIDEND

In view of the operations of the Company, your directors do not recommend any dividend for the year under review.

OPERATIONS

Your Company is taking care of management and maintenance of the premises occupied by the members by regularly paying Municipal taxes and other dues and providing general facilities. Your Company has recovered the amount spent from the members on time.

DIRECTORS

Shri Somnath Patil retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment.

DEPOSITS

During the year under review, your Company has not accepted any deposits from the public.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions of sub-section (2AA) of Section 217 of the Companies Act, 1956, your Directors confirm that:

- (i) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;

YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228

- (ii) the accounting policies selected had been applied consistently and judgments and estimates made were 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 on 31st March, 2014 and of the Profit of the Company for that period;
- (iii) proper and sufficient care had been taken for the maintenance of the 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; and
- (iv) the annual accounts had been prepared on a 'going concern' basis.

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

Your Company does not fall in the categories of Companies specified in Schedule of the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules, 1988. Hence, the provisions of the said Rules are not applicable to your Company.

During the year under review, your Company has neither imported any Technology nor earned or used any Foreign Exchange.

EMPLOYEES

None of the employees are in receipt of remuneration exceeding the limits prescribed under the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended from time to time.

COMPLIANCE CERTIFICATE

Pursuant to the proviso to sub-section (1) of Section 383A of the Companies Act, 1956, compliance certificate obtained from a secretary in whole-time practice has been enclosed with the report and which forms part of the report.

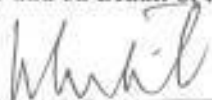
AUDITORS

M/s. Sanjeev V. Joshi & Co., Chartered Accountants, Mumbai, the Auditors of your Company hold office until the conclusion of the ensuing Annual General Meeting. Your Company has received a letter from them to the effect that their appointment, if made, by the Company for the years 2014-15 to 2018-19 will be within the limit prescribed under Section 141(3)(g) of the Companies Act, 2013. The Board of Directors recommends their appointment.

ACKNOWLEDGEMENT

Your Directors wish to place on record their sincere appreciation to the Banks and Financial Institutions, Government Authorities and all other agencies for their continued support during the year.

For and on Behalf of the Board of Directors,


Somnath Patil
Chairman

Place : Mumbai
Date : 14th May, 2014



COMPLIANCE CERTIFICATE

The Members,

YERROWDA INVESTMENTS LIMITED

10-B, Bakhtawar, Nariman Point, Mumbai - 400 021

I have examined the registers, records books and papers of YERROWDA INVESTMENTS LIMITED as required to be maintained under the Companies Act, 1956 and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March 2014. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me / us by the Company, its officers and agents, I, certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The Company has filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Maharashtra during the financial year ended 31st March, 2014 as per the provisions under the Act and rules made thereunder.
3. The Company, being a public limited company, comments are not required.
4. Board meetings on 30th April 2013, 23rd May 2013, 24th July 2013, 25th September 2013, 25th November 2013, and 21st January 2014 were held pursuant to the provisions of the Act and the proceedings were properly recorded, signed and kept in the Minutes Book maintained for the purpose.
5. The Company was not required to close its Register of Members during the financial year. Therefore, compliance of Section 154 of the Act is not required.
6. The Annual General Meeting for the financial year ended on 31st March, 2013 was held on 5th August 2013, and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. No Extra-ordinary General Meeting was held during the financial year ended 31st March, 2014.
8. The Company has not advanced any loans to its directors, persons and companies in contravention of Section 295 of the Companies Act, 1956.
9. The Company has duly complied with the provisions of Section 297 of the Act in respect of contracts specified in that Section.



Office Add.: D/12, Riddhi Avenue, Padma Nagar, Chikuwadi, Borivali (West), Mumbai - 400 092.

Tel. No.: 2898 3946 • **Cell.:** 98200 55798 • **e-mail:** cspratikmshah@gmail.com

Communication Add.: B-302, Shree Rajlaxmi, Padma Nagar, Chikuwadi, Borivali (West), Mumbai - 400 092.

10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, as informed to us, the Company has not obtained any approvals from the Board of Directors, members and the Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. During the financial year ended 31st March 2014:
 - (a) there were no allotment / transfer / transmission of securities during the financial year.
 - (b) no dividend was declared during the financial year under review, so the question of depositing any amount in a separate Bank Account does not arise.
 - (c) no dividend was declared during the financial year, so the question of posting warrants to any member of the Company does not arise.
 - (d) 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 directors and directors to fill casual vacancies during the financial year.
15. The Company has not made any appointment of 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 approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various provisions of the Act.
18. The Directors have disclosed their interest in other 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 during the financial year.
20. The Company has not bought back any shares during the financial year.
21. As the Company has not issued any preference shares / debenture during the year, there is no question of redemption of the same.
22. There were no transactions necessitating the Company to keep in abeyance right to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not accepted any public deposits as defined under Section 58A and Section 58AA of the Companies Act, 1956, during the year.



24. The amount borrowed by the company from directors, members, public, financial institutions, banks and others during the financial year ending 31st March 2014 is / are within the borrowing limits of the company and that necessary resolutions as per section 293 (1) (d) of the Act have been passed in duly convened annual / extra ordinary general meeting.
25. The Company has made loans and investments in compliance with the provisions of the Act and has made necessary entries in the Registers kept for the purpose. The Company has created a charge which operates as security by way of a guarantee for the loans given by HDFC Limited to Sofotel Infra Private Limited.
26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered its Memorandum of Association with respect to share capital of the Company.
30. The Company has not altered its Articles of Association during the financial year under scrutiny.
31. As informed by the management there was / were no prosecution initiated against or show cause notices received by the company and no fines or penalties or any other punishment was imposed on the company during the financial year, for offences under the Act.
32. The Company has not received any amount as security from its employees during the financial year.
33. The Company has not deducted any contribution towards Provident Fund during the financial year. As informed by the company provision related to Provident Fund are not applicable to the company.

Place: Mumbai
Dated: 14th May 2014



PRATIK M. SHAH
Company Secretaries
C.P. No. : 7401

ANNEXURE- A

Registers as maintained by YERROWDA INVESTMENTS LIMITED during the financial year ended 31st March, 2014.

1. Register of Members.
2. Register of Contracts U/s. 301.
3. Register of Contracts, Companies and Firms in which directors are interested U/s. 301(3).
4. Register of Directors, Managing Directors etc. U/s. 303.
5. Register of Directors Shareholding U/s. 307
6. Register of Transfers of shares U/s. 108.
7. Register of Investments U/s. 372A.
8. Register of Charges U/s. 143.

ANNEXURE - B

Forms and Returns filed by the by YERROWDA INVESTMENTS LIMITED with the Registrar of Companies during the financial year ended on 31st March, 2014.

Sr. No.	Form No.	Description	Date of Filing	Whether Additional Fee paid or not
1	17	Satisfaction of Charge of Rs. 734,600,000 in favor of Canara Bank w.e.f. 14/06/2013.	20 th June 2013	No
2	66	Filing of Compliance Certificate for FY 2012-13.	16 th August 2013	No
3	23AC - XBRL and 23ACA - XBRL	Filing of Balance Sheet and Statement of Profit and Loss for FY 2012-13.	4 th September 2013	No
4	20B	Filing of Annual Return for the year 2013.	25 th September 2013	No

Place: Mumbai
Dated: 14th May 2014



A handwritten signature in black ink, appearing to be "Pratik M. Shah".

PRATIK M. SHAH
Company Secretaries
C.P. No. : 7401

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
YERROWDA INVESTMENTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of YERROWDA INVESTMENTS LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2014 and the 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.

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 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 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. 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 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 31st March, 2014;
- in the case of the statement of Profit and Loss, of the Profit for the year ended on that date and
- in the case of the Cash Flow Statement, of the Cash Flows for the year ended on that date



2

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 issued by the Central Government of India in terms of the sub section (4A) of Section 227 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, 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 it appears from our examination of the 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 dealt with by this report comply with the Accounting Standards notified under 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;
 - e. On the basis of the written representations received from the directors as on 31st March, 2014, and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2014, from being appointed as a Director in terms of section 274(1)(g) of the Act.

MUMBAI
DATED : 14th May, 2014



For Sanjeev V. Joshi & Co.
Chartered Accountants

S. V. Joshi

(Sanjeev V. Joshi)
Proprietor
M. No. 35522
FRN: 109197W

Annexure to Auditor's Report for the year ended 31st March, 2014

TO THE MEMBERS OF
YERROWDA INVESTMENTS LIMITED

1. In respect of Fixed Assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets on the basis of available information.
 - (b) As explained to us, all the fixed assets have been physically verified by the management at reasonable intervals having regard to the size of the company and nature of its assets and no material discrepancies have been noticed during such verification.
 - (c) As per information and explanations given to us, the company has not disposed off any of its fixed assets during the year.
2. In respect of inventories:
 - (a) As per information and explanations given to us, physical verification of inventories represented by Lohegaon Flats, Stock-in-Trade has been conducted by the management, at reasonable intervals during the year.
 - (b) In our opinion and as per information and explanations given to us, the procedures followed for physical verification of inventories, by the management, are reasonable and adequate, in relation to the size of the company and nature of its business.
 - (c) In our opinion and as per information and explanations given to us, the company is maintaining proper records of inventory. As explained to us, there are no material discrepancies noticed on physical verification of inventories, as compared to book records.
3. In respect of loan granted / taken:
 - (a) According to information and explanations given to us, the company has not granted any secured or unsecured loans to the company, firms or parties in the Register maintained under section 301 of the Companies Act, 1956. Hence the question of our comment on para 4(iii)(a), 4(iii)(b), 4(iii)(c) and 4(iii)(d) of the order does not arise.
 - (b) According to information and explanations given to us, the company has not taken any secured or unsecured loans from the company, firms or parties in the Register maintained under section 301 of the Companies Act, 1956. Hence the question of our comment on Para 4(iii)(e), 4(iii)(f) and 4(iii)(g) of the order does not arise.
4. As explained to us, there is adequate internal control system commensurate with the size of the company and the nature of its business for sale of goods & for purchase of other assets. We have not observed any major weakness in the internal control system.
5. According to information and explanations given to us and records examined by us, there are no transactions of purchase of goods and material and sale of goods, material and services made in pursuance of contracts or arrangements entered in register maintained Under Section 301 of the Companies Act, 1956 as aggregating during the year to Rs.500,000/- or more. As such question of reporting on Clause (b) does not arise.
6. In our opinion and according to information and explanations given to us, the company has not accepted any deposit from public to which directives issued by Reserve Bank of India, provisions of Section 58A, Section 58AA or any other relevant provisions of the Act, and the rules made there under, applies.

Contd...2/-



7. In our opinion and according to information and explanations given to us, the company has adequate internal audit system commensurate with the size of the company and the nature of its business.
8. The question of Maintenance of cost records under section 209 (1)(d) of the Companies Act, 1956 does not arise as the Company is not engaged in any manufacturing activity.
9. (a) According to information and explanations given to us and based on the books and records produced and examined by us, in our opinion, the company is generally regular in depositing the 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 any other statutory dues with the appropriate authorities. According to information and explanations given to us, no undisputed amounts payable in respect of statutory dues were outstanding as at 31st March, 2014, for a period more than 6 months from the date they became payable.
(b) There are no disputed dues on account of sales tax, income tax, customs duty, wealth tax and cess matter that has not been deposited as at 31st March, 2014.
10. The accumulated losses of the company at the end of financial year are not more than fifty per cent of its net worth. The company has not incurred cash loss during the current financial year as well as in the financial year immediately preceding such financial year.
11. The company has not borrowed any funds from financial institutions, bank or through issue of debentures and hence the question of our comment on any default in repayment of dues, does not arise.
12. Based on our examination of records and 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. Therefore, the provisions of Para 4(xii) of the order are not applicable.
13. In our opinion, the company is not a chit fund or nidhi / mutual beneficial fund / society. Therefore the provisions of Para 4(xiii) of the order are not applicable.
14. According to information and explanations given to us, the company is not dealing or trading in shares, securities, debentures and other investments. The shares and other investments have been held by the company in its own name. Therefore the provisions of Para 4(xiv) of the order are not applicable.
15. According to information and explanations given to us and records examined by us, the company has given guarantee by way of charge on company's fixed assets for loan taken by others from Financial Institutions. The terms and conditions of the said guarantee are not prejudicial to the interest of the company.
16. The company has not obtained any term loans and hence the question of our comment on its application does not arise.
17. According to information and explanations given to us and on an overall examination of the balance sheet of the company, in our opinion there are no funds raised on short term basis which have been used for long term investment.



Sanjeev V. Joshi & Co.

CHARTERED ACCOUNTANTS

53 / 57, Laxmi Insurance Building,
Sir P. M. Road, Fort, Mumbai 400001.
Tel. No. 22 66 0945
Mob. +91 98 21 620 353
Email – sanjeevjoshi59@yahoo.co.in

3

18. According to information and explanations given to us, within the period covered by our audit report, the company has not made any preferential allotment of shares to 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 period covered by our audit and hence the question of our comment on creation of securities or charge in respect of issue of debentures does not arise.
20. The company has not raised any money by way of public issue during the year and hence the question of our comment on disclosure of end use of money raised does not arise.
21. According to information and explanations given to us, and on the basis of enquiries conducted, no fraud on or by the company have been noticed or reported during the course of our audit.

For Sanjeev V. Joshi & Co.
Chartered Accountants



PUNE
DATED : 14th May, 2014

S. V. Joshi

(Sanjeev V. Joshi)
Proprietor
M. No. 35522
FRN: 109197W

YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228

BALANCE SHEET

AS AT 31ST MARCH, 2014

(PREPARED BY COMPANY)

	Note No.		AS AT 31.03.2014	AS AT 31.03.2013
I EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
Share Capital	2		2,400,000	2,400,000
Reserves & Surplus	3		425,430,559	424,991,758
Total Shareholders' Fund			427,830,559	427,391,758
(2) CURRENT LIABILITIES				
Other current liabilities	4		7,356,596	5,278,726
Short term provision	5		185,053	280,000
TOTAL		TOTAL	7,541,648	5,558,726
			435,372,207	432,950,484
II ASSETS				
(1) Non Current Assets				
Fixed Assets				
Tangible assets	6		404,086,225	411,988,355
Non Current Investments	7			3,015,000
TOTAL		TOTAL	404,086,225	415,003,355
(2) Current Assets				
Inventories	8		2,144,414	2,859,744
Trade Receivable	9		8,500,000	-
Cash and cash equivalents	10		11,227,668	5,356,291
Short term loans and advances	11		9,108,212	9,400,633
Other current assets	12		305,689	330,461
TOTAL		TOTAL	31,285,982	17,947,129
			435,372,207	432,950,484
Significant Accounting Policies	1			
The accompanying notes are integral parts of The financial statements.				

As per our Report of even date

For SANJEEV V. JOSHI & CO.
Chartered Accountants

S. V. Joshi

(SANJEEV V. JOSHI)
PROPRIETOR
M.No. 35522
FRN - 109197W
MUMBAI, Dated : 14/05/2014



For YERROWDA INVESTMENTS LIMITED

Harish Patil

(SOMNATH PATIL) (R SRIRAMAN)
CHAIRMAN DIRECTOR

YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31st MARCH, 2014.

	Note No.		AS AT 31.03.2014	AS AT 31.03.2013
INCOME				
I Revenue from Operation	13		10,700,000	
II Other Income	14		16,507,247	15,552,570
		TOTAL REVENUE	27,207,247	15,552,570
IV Expenses :				
Changes in Inventories of Finished Goods and stock in Trade	15		715,330	
Depreciation and Amortization Expenses			7,902,131	8,161,405
Other Expenses	16		14,550,984	25,583,505
		TOTAL EXPENSES	23,168,445	33,744,910
V Profit/(Loss) before exceptional and extraordinary items and tax			4,038,802	(18,192,340)
VI Exceptional items				
VII Profit/(Loss) before extraordinary items and tax (V - VI)			4,038,802	(18,192,340)
IX Profit / (Loss) Before Tax			4,038,802	(18,192,340)
X Tax expenses :				
Current tax	17		3,600,000	110,000
XI Profit/(Loss) for the period (IX-X)			438,802	(18,302,340)
XVI Earning per equity share:				
i) Basic			2	(76)
ii) Diluted			2	(76)
Significant Accounting Policies - The accompanying notes are integral parts of The financial statements.	1			

As per our Report of even date

For SANJEEV V. JOSHI & CO.
Chartered Accountants

S. V. Joshi

(SANJEEV V. JOSHI)
PROPRIETOR
M.No. 35522
FRN - 109197W
MUMBAI, Dated : 14/05/2014



For YERROWDA INVESTMENTS LIMITED

(SOMNATH PATIL) (R SRIRAMAN)

CHAIRMAN DIRECTOR

YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228

CASH FLOW STATEMENT

FOR THE PERIOD ENDED 31ST MARCH, 2014

CIN - U65990MH1954PLC009228

		(Rs. in Lacs)	
		2013-14	2012-13
(A)	Cash Flow From Operating Activities		
	Net Profit Before Tax	4,038,802	(18,192,340)
	Adjustments For-		
	Depreciation and Amortisation	7,902,130	8,161,405
	Loss/ (Profit) on Sale of Asset	(1,485,000)	10,364,403
	Other Income		
	Operating Profit Before Working Capital Changes	10,455,932	333,468
	Adjustments For-		
	Trade And Other Receivables	(8,576,943)	1,082,809
	Inventories	715,330	-
	Trade Payables	2,077,869	(9,571,814)
	Cash Generated From Operations	4,672,188	(8,155,537)
	Direct Taxes Paid/Refund	(3,300,811)	(95,463)
	Cash Flow Before Extraordinary Items	1,371,377	(8,251,000)
	Exceptional Items		
	Net Cash From Operating Activities	(A) 1,371,377	(8,251,000)
(B)	Cash Flow From Investing Activities		
	Deposits Redeemed/ (Made)	-	10,000,000
	Sales of Investment	4,500,000	-
	Net Cash Used in Investing Activities	(B) 4,500,000	10,000,000
(C)	Cash Flow From Financing Activities		
	Short term borrowings repaid	-	-
	Equity Dividend and Corporate Dividend Tax Paid	-	-
	Net Cash Generated/ (Used) in Financing Activities	(C) -	-
	Net Increase/(Decrease) in Cash and Cash Equivalents	(A+B+C) 5,871,377	1,749,000
	Cash and Cash Equivalents Opening Balance	5,356,291	3,607,291
	Cash and Cash Equivalents Closing Balance	11,227,668	5,356,291

Note: (i) Figures in brackets are outflows.

(ii) Previous Years figures have been regrouped wherever necessary.

As per our Report of even date

Chartered Accountants
Sanjeev V Joshi

Siv. Joshi

Mumbai

Dated 14th May, 2014



For and on behalf of the Board of Directors

Somnath Patel
Chairman

R Sriromani
Director

Mumbai

Dated 14th May, 2014

YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228

Schedules forming part of the Balance Sheet dated March 31st, 2014

Note - I : NOTES FORMING PART OF ACCOUNTS :

I) ACCOUNTING POLICIES:

A) Basis of Accounting:

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956, (the "1956 Act") [which continue to be applicable in respect of section 133 of the Companies Act, 2013, (the "2013 Act") in terms of General Circular 15/2013 dated 13th September, 2013, of the Ministry of Corporate Affairs ("MCA")]

B) Use of Estimates:

The preparation of Financial Statements requires the Management of the Company to make estimate and assumption that affect the reported balances of assets and liabilities and disclosure relating to the contingent liabilities as at the date of financial statements and reported amounts of income and expenses during the year, e.g. of such estimate include provision for tax, advances etc. Actual amount may differ from those estimates.

C) Fixed Assets:

The Fixed Assets are stated at cost less accumulated depreciation.

D) Depreciation:

The Depreciation in respect of Residential Buildings and Commercial Building has been provided at straight line and on Other assets as per written down value method, on pro-rata basis at the rates specified in Schedule XIV of the Companies Act, 1956.

E) Inventories:

Stock-in-trade represented by "Lohegaon flats": Stock-in-Trade" is valued at cost or net realizable value which ever is lower.

F) Investments:

Long term Investments are stated at cost. Provision for diminution, if any, in the value of each long term investment, is made to recognize a decline, other than of a temporary nature.

G) Contingent Liabilities:

Provision in respect of present obligation, arising out of past events is made in the accounts when reliable estimate can be made of the amount of obligation.



YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228
2

Contingent liabilities in respect of possible obligation arising from past events are stated by way of notes to the accounts to the Balance sheet.

H) Impairment of Assets:

The Company assesses at each Balance Sheet date whether there is any indication that any asset may be impaired. If such indication exists, the recoverable amount of the asset is estimated. Impairment loss is recognised if the carrying value exceeds the recoverable amount.

II) Taxes on Income:

1. Current Tax: Provision for Income Tax is determined in accordance with the provisions of Income Tax Act, 1961.
2. Deferred Tax Provision: Deferred Tax is recognized, on timing differences, being the difference between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets, subject to the consideration of prudence, are recognized and carried forward only to the extent that there will be reasonable / virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

III) Employee Benefits:

The Company did not have any employees on its payroll during the year.

- IV) The Company has granted occupancy rights on 26.02.1996 to the shareholders in respect of premises developed on the plot of Land situated at Yerrowda, Pune. The Company, as a matter of policy for the benefit of the shareholders to enable them to borrow the funds has created charges on its fixed assets. During the year ended 31st March, 2013 the Company has created a charge on its fixed assets for a loan of Rs.20 crore, taken by one of the shareholders.
- V) The Company had Net Deferred Tax Assets in the form of brought forward Capital Loss which has been carried forward to subsequent period, as per the provisions of the Income Tax Act, 1961. However, there is no virtual certainty of sufficient future taxable capital gain being available against which such Deferred Tax Assets can be realised. In view of the same, the management of the Company considers it prudent to defer any recognition of Net Deferred Tax Assets as on 31.3.2013 as well as on 31.3.2014.



YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228
3

VI) There are no Small-Scale Industry (SSI) units to whom any amounts are due as on 31st March, 2014.

Since the Company is in the process of procuring the information of suppliers covered under the Micro, Small and Medium Enterprises Development Act, 2006, the information required under section 22 of the said Act is not furnished.

VII) Previous year's figures have been regrouped / rearranged wherever necessary.

SIGNATORIES TO THE NOTE 1 TO 19.

As per our Report of even date.

For Sanjeev V. Joshi & Co.
Chartered Accountants

FOR YERROWDA INVESTMENTS LIMITED

S. V. Joshi

(SANJEEV V. JOSHI)
Proprietor
M.No. 35522
FRN - 109197W

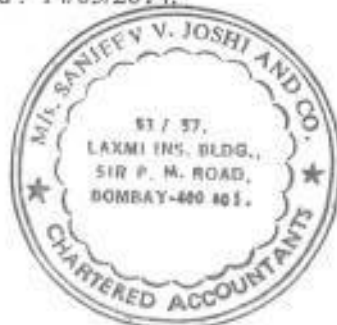
Somnath A Patil

(SOMNATH A PATIL)
CHAIRMAN

R. Sriraman

(R SRIRAMAN)
DIRECTOR

MUMBAI, Dated : 14/05/2014.



YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228

Note 2

Share Capital

Particulars	31 March 2014	31 March 2013
	Rupees	Rupees
Authorised		
2,50,000 (P. Y. 2,50,000) Equity Shares of Rs. 10/- each	2,500,000	2,500,000
Issued		
2,40,000 (P. Y. 2,40,000) Equity Shares of Rs. 10/- each	2,400,000	2,400,000
Subscribed & Paid Up		
2,40,000 (P. Y. 2,40,000) Equity Shares of Rs. 10/- each fully paid.	2,400,000	2,400,000
Total	2,400,000	2,400,000

Note 2

a. Reconciliation of number of shares outstanding at the beginning and end of the reporting

Particulars	31 March 2014		31 March 2013	
	Number of Share	Rupees	Number of Share	Rupees
Share outstanding at the beginning of the year	240,000	2,400,000	240,000	2,400,000
Share Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	240,000	2,400,000	240,000	2,400,000

Note 2

b. Terms and Rights attached with Equity Shares

The company has only one class of issued Equity Shares having at 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 share 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.

In respect of residential, commercial and business buildings, the Company has in accordance with the provisions of Memorandum of Association & Articles of Association granted exclusive rights to use & occupy the buildings to its share holders in proportions to their shareholding.

Note 2

c. Details of Share holding more than 5% shares in the Company

Particulars	31 March 2014		31 March 2013	
	No. of Share	% of Holding	No. of Share	% of Holding
Equity Shares				
Deepak Fertilisers and Petrochemicals Corporation Limited	203,995	85.00%	203,995	85.00%
Sofotel Infra Private Limited	36,000	15.00%	36,000	15.00%



YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228

Note 3

Reserves & Surplus

Particulars	31 March 2014	31 March 2013
	Rupees	Rupees
a. Reserve		
Share Premium		
Opening Balance	592,800,000	592,800,000
(+) Addition during the year	-	-
Closing Balance	592,800,000	592,800,000
b. General Reserve		
Opening Balance	300,000	300,000
(+) Addition during the year	-	-
Closing Balance	300,000	300,000
c. Surplus		
Opening balance	(168,108,242)	(149,805,902)
(+) Net Profit / (Loss) for the year	438,802	(18,302,340)
(-) Closing Balance	(167,669,441)	(168,108,242)
Total	425,430,559	424,991,756

Note 4

Other Current Liabilities

Particulars	Short Term	
	31 March 2014	31 March 2013
	Rupees	Rupees
Payable to Suppliers	3,443,201	2,040,639
Provision for Expenses	3,595,090	3,115,727
Statutory Dues	66,618	11,236
Audit Fees Payable	151,686	101,124
Compensation Payable	10,000	10,000
Other Payable	90,000	-
Total	7,356,595	5,278,726

Note 5

Short Term Provisions

Particulars	Short Term	
	31 March 2014	31 March 2013
	Rupees	Rupees
Provision for Taxation	185,053	-
Total	185,053	-



YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

CIN - U65990MH1954PLC009228

YERROWDA INVESTMENTS LIMITED

Schedules forming part of the Balance Sheet as on March 31st, 2014.

Note - 6 : FIXED ASSETS

Tangible Assets	(Rs. in Lacs)						
	Land (Freehold)	Building Residential	Building Commercial	Construction Work in progress Building	Binarius	Computer	Total
Cost or Valuation							
At 1st April, 2012	212,412	47,028,867	178,965,846	-	270,000,000	123,949	496,331,073
Addition	-	-	-	-	-	-	-
Disposal	-	16,348,130	-	-	-	-	-16,348,130
Other Adjustment	-	-	-	-	-	-	-
Exchange Difference	-	-	-	-	-	-	-
Borrowing Costs	-	-	-	-	-	-	-
AT 31st March, 2013	212,412	30,680,737	178,965,846	-	270,000,000	123,949	479,982,943
Addition	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-
Other Adjustment	-	-	-	-	-	-	-
Exchange Difference	-	-	-	-	-	-	-
Borrowing Costs	-	-	-	-	-	-	-
Gross carrying amount 31st March, 2014	212,412	30,680,737	178,965,846	-	270,000,000	123,949	479,982,943
Accumulated depreciation on 1st April, 2013	-	11,472,501	49,796,638	-	6,601,500	123,949	67,994,588
Deduction/adjustment	-	-	-	-	-	-	-
Depreciation During the year	-	527,409	3,081,326	-	4,293,396	-	7,902,131
Accumulated Depreciation on 31st March, 2014	-	11,999,910	52,877,964	-	10,894,896	123,949	75,896,719
Net carrying amount as on 31st March, 2014	212,412	18,680,827	126,087,882	-	259,105,104	-	404,086,225
Net carrying amount as on 31st March, 2013	212,412	19,208,236	129,169,208	-	263,398,500	-	411,988,355

NOTE : 1) Refer Note (I) [D] - for Depreciation

2) Refer Note (IV)



YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

Note 7

Non-Current Investment (At Cost)

CIN - U65990MH1954PLC009228

Particular	31 March 2014	31 March 2013
	Rupees	Rupees
Non-trade Investment in Shares (Unquoted)		
3,000 Equity Share of Sodium Metal Pvt. Ltd of Rs. 100/- each fully paid (Previous Year - 3,000 Shares)	0	3,015,000
10,000 Equity Shares of Polyark Mercantile Ltd of 10/- each fully paid (Previous Year - 10,000 Shares)	100,000	100,000
Less : Provision for Diminution in value	(100,000)	(100,000)
10,000 Equity Shares of Sandhya Commercial Ltd of 10/- each fully paid (Previous Year - 10,000 Shares)	100,000	100,000
Less : Provision for Diminution in value	(100,000)	(100,000)
Total	0	3,015,000

Note 8

Inventories

Particulars	Current	
	31 March 2014	31 March 2013
	Rupees	Rupees
Loheganri Flats - Stock in Trade	2,144,414	2,859,744
Total	2,144,414	2,859,744

Note 9

Trade receivable

Particulars	Current	
	31 March 2014	31 March 2013
	Rupees	Rupees
Unsecured considered Good		
Outstanding for period exceeding six month from the date their where due for payment	Nil	
Others	6,500,000	
Total	6,500,000	

Note 10

Cash and Bank Balance

Particulars	31 March 2014	31 March 2013
	Rupees	Rupees
a. Balance with Banks in current account	9,586,432	3,710,315
b. Cash in Hand	1,641,236	1,045,978
Total	11,227,668	6,366,291

Note 11

Short Term Loan and Advances

(Unsecured, considered good unless otherwise stated)

Particulars	Short Term Loan	
	31 March 2014	31 March 2013
	Rupees	Rupees
Loans		
Checkpoint Credits & Capital Pvt. Ltd.	2,900,000	2,900,000
Other Loans		
Prepaid Insurance	18,906	90,000
Advances		
Advance payment of Tax		114,136
Advance recoverable	1,075,708	601,941
Deposits with Government Authorities		
Deposits	6,113,600	5,113,600
Total	9,108,212	9,120,633

Note 12

Other Current Assets

Particulars	Current	
	31 March 2014	31 March 2013
	Rupees	Rupees
Interest Accrued on MSEB deposits	305,689	330,461
Total	305,689	330,461



YERROWDA INVESTMENTS LIMITED

10-B, BAKHTAWAR, NARIMAN POINT, MUMBAI - 400 021.

Note 13

Revenue from Operation

CIN - U65990MH1954PLC009228

Particulars	31 March 2014	31 March 2013
	Rupees	Rupees
Sales proceeds of Flats	10,700,000	-
Total	10,700,000	-

Note 14

Other Income

Particulars	31 March 2014	31 March 2013
	Rupees	Rupees
Non-Operating Income	14,427,774	15,190,007
Interest Income Others	594,473	362,563
Profit On Sale of Investments	1,485,000	-
Total	16,507,247	15,552,570

Note 15

Change in Inventories

Particulars	31 March 2014	31 March 2013
	Rupees	Rupees
Opening Stock / Loghegan Flats - Stock in Trade	2,859,744	-
Closing Stock / Loghegan Flats - Stock in Trade	2,144,414	-
Total	715,330	-

Note 16

Other Expenses

Particulars	31 March 2014	31 March 2013
	Rupees	Rupees
Property Tax	6,512,596	6,642,597
Audit Fees	150,000	100,000
Service Tax	18,540	12,360
Professional Fees	573,665	6,618
Repairs & Maintenance	79,440	54,120
Property Tax of Loghegan Flats	77,003	74,389
Sundry Expenses	-	28
Printing & Stationery	-	800
Bank Charges	874	1,957
Filing Fees	1,000	2,000
Profession Tax - Company	2,500	2,500
Electricity Charges	6,819,513	8,710,978
Insurance Charges	187,380	449,249
Water Charges	129,733	159,799
Loss on Demolition of Residential Bldgs.	-	10,364,403
Total	14,650,954	25,583,505

Note 17

Tax Expenses

Particulars	31 March 2014	31 March 2013
	Rupees	Rupees
Current Tax	-	-
Provision for Taxation	3,600,000	110,000
Total	3,600,000	110,000

Note 18

Related party disclosures

Name of the related parties and relationship

Holding Company

Deepak Fertilizers and Petrochemicals Corporation Limited

Note 19

Related party transactions

Particulars	31 March 2014	31 March 2013
	Rupees	Rupees
Rendering of Services / Reimbursement of Expenses	13,959,858	13,559,054
Balance receivable / (payable)	1,075,705	(238,374)

