



# Tribhuvan Housing Limited

BUILDERS & DEVELOPERS

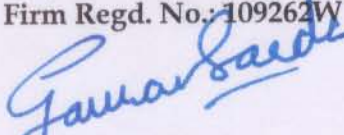
Fairlink centre, 10th Floor, Plot No. B-64, Off. Link Rd., Andheri (W), Mumbai - 400 053.  
Tel.: 4050 0000 Fax : 4050 001

## FORM A - UNQUALIFIED/ MATTER OF EMPHASIS REPORT (Pursuant to Clause 31(a) of Listing)

Covering letter of the Annual Audit Report to be filed with the Stock Exchanges

Sr. No.	Particulars	Details
1.	Name of the Company	Tribhuvan Housing Limited
2.	Annual financial statements for the year ended	March 31, 2013
3.	Type of Audit observation	Unqualified
4.	Frequency of observation	N.A.


For, Sarda & Pareek  
Chartered Accountants  
Firm Regd. No.: 109262W

  
Mr. Gaurav Sarda  
Partner  
Mem. No.: 110208

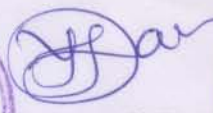


Place: Mumbai  
Date: 26<sup>th</sup> August 2013

For, Tribhuvan Housing Limited

  
Mr. Vikrant Patil  
- Director



  
Mr. Yogesh Dave  
- Compliance Officer  
- Audit Committee  
Chairman



Place: Mumbai  
Date: 26<sup>th</sup> August 2013

**TRIBHUVAN HOUSING LIMITED**  
**19th ANNUAL REPORT**

# TRIBHUVAN HOUSING LIMITED

## BOARD OF DIRECTORS

Mr. Yogesh Dave – Director  
Mr. Vikrant Patil – Director  
Mr. William Smith – Director  
Mr. Aakash Attri – Additional Director

## COMPLIANCE OFFICER

Mr. Yogesh Dave

## AUDITORS

M/s. Sarda & Pareek  
Chartered Accountants,  
Mahavir Apartments, Third Floor,  
598, M.G. Road, Near Suncity Cine,  
Vile Parle (East), Mumbai – 400 057

## REGISTERED OFFICE

10th Floor, Fairlink Centre,  
Near Monginis Factory, Off Link Road,  
Andheri (W), Mumbai – 400 058,  
Maharashtra, India

## REGISTRAR & TRANSFER AGENTS

Purva Share Registry (I) Pvt. Ltd.  
9, Shiv Shakti Industries, J.R. Boricha Marg,  
Opp/ Kasturba Hospital, Lower Parel (E)  
Mumbai – 400 011. Phone: [022] 23018261.

## BOOK CLOSURE

20-09-2013 to 27-09-2013  
(both days inclusive)

## NOTE:

**Shareholders are requested to bring their copy of the Annual Report with them to the Annual General Meeting**

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## NOTICE

NOTICE is hereby given that **19<sup>th</sup> (Nineteenth) Annual General Meeting** of the Members of Tribhuvan Housing Limited will be held on Friday, 27<sup>th</sup> September, 2013 at 09.00 a.m. at its Registered Office at 1008, Fairlink Center, Near Monginis Factory, Off Link Road, Andheri (West), Mumbai – 400058 to transact the following business: –

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31<sup>st</sup> March, 2013 and the Profit and Loss Account for the Financial Year ended on that date together with the Auditors' and Directors' Report thereon.
2. To appoint Mr. William Smith, Director of the Company who retires by rotation and being eligible, offers himself for re-appointment.
3. To re-appoint M/s Sarda & Pareek, Chartered Accountants, Mumbai as the Statutory Auditors to hold office from the conclusion of the forthcoming Annual General Meeting to the conclusion of the next Annual General Meeting of the company and to fix their remuneration.

### SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification, the following Resolution as an Ordinary Resolution:

**"RESOVED THAT** Mr. Aakash Attri, who was appointed as an Additional Director under Section 260 of the Companies Act, 1956 on 23<sup>rd</sup> August 2013 and who shall hold office up to the date of the forthcoming 19<sup>th</sup> Annual General Meeting and in respect of whom a notice under section 257 of the Companies Act, 1956 has been received proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company liable to retire by rotation."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to file e-form 32 with the Ministry of Corporate Affairs and to do all such acts, deeds and things, as may be required to give effect to this resolution."

**Date: 26-08-2013**

**Place: Mumbai**

**By Order of the Board**

--SD --

**Registered Office:**  
10<sup>th</sup> Floor, Fairlink Centre,  
Near Monginis Factory, Off Link Road, Andheri (W),  
Mumbai- 400 058, Maharashtra, India

**Mr. Yogesh Dave**

**Director**

-- SD--

**Mr. Vikrant Patil**

**Director**

### NOTES:

1. A Member entitled to attend and vote at the Annual General Meeting (the meeting) is entitled to appoint a proxy to attend and vote instead of herself/himself and a proxy need not be a Member of the Company.
2. The proxy form should be deposited at the Registered Office of the Company not less than 48(forty eight) hours before the commencement of the meeting.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote at the meeting.
4. For the convenience of the Members, an Attendance Slip is annexed to the Proxy Form. Members are requested to affix their signature at the space provided and fill up the particulars and hand over the attendance slip at the place of the Meeting.
5. In case of joint holders attending the meeting, only such joint holder who is higher in order of names will be entitled to vote.
6. The members who hold shares in electronic form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number, in attendance slip for attending meeting.
7. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 20, 2013 to Friday, September 27, 2013 (both days inclusive).
8. The Ministry of Corporate Affairs (MCA), Government of India, had issued the following circulars in green initiative i.e Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, allowing companies to send official documents to their shareholders electronically as part of its green initiatives in Corporate Governance.

Recognizing the spirit of the circular issued by the MCA, we had proposed to send notices/documents (i.e., physical

# TRIBHUVAN HOUSING LIMITED

annual report of the Company comprising of Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report etc.,) to the email address provided by you with your depositories for those holding shares in demat form.

In this behalf, we are confident that you would appreciate the "Green Initiative" taken by MCA. We solicit your cooperation in helping the Company to implement the e-governance initiatives of the Government.

Shareholders who have not updated their email ID till date are requested to kindly update your email address in the following format with your depository participant for Demat holding of shares and with **Mr. Yogesh Dave** from '**Tribhuvan Housing Limited**' on the email id - "**complianceofficerthl@gmail.com**" for physical holding of shares and co-operate with the Company to implement the Green Initiative of the Government.

Name of the member	Son of/ Daughter of/ Wife of	Client ID/ Ledger Folio No.	No. of Shares held	Pan No. (mandatory in case of Demat holders)	E-mail address

9. The members who still hold share certificate(s) in physical form are advised to dematerialise their shareholding to avail benefits of dematerialisation, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, saving in stamp duty and elimination of any possibility of loss of documents and bad. The Company has appointed M/s. Purva Sharegistry India Pvt. Ltd., Mumbai for handling share transfer job and also for maintaining electronic connectivity with NSDL and CDSL who have allotted ISIN Activation Number as -INE884D01039.
10. Members desirous of making nomination in terms of Section 109A of the Act, 1956 in respect of their shareholding may approach the Registrar for assistance, Shareholders holding shares in electronic form may approach their DP with whom they maintain their account for nomination.
11. Members are requested to notify immediately any change in their address :
  - to their Depository Participants (DPs) in respect of their electronic share accounts; and
  - to Registrar and Share Transfer Agent of the Company in respect of their physical shares folios alongwith Bank particulars
12. Members desiring any information on the Accounts are requested to write to the Company at least one week before the meeting so as to enable the Management to keep the information ready & replies will be provided at the meeting.
13. Disclosures as per Clause 49 of the Listing Agreement for re-appointment of Directors. Brief particulars of Directors being re-appointed as under:

Particulars	Regularised Director's Details	Re-appointed Director's Details
Name	Mr. Aakash Attri	Mr. William Smith
Date of Birth	21/08/1991	30/09/1964
Date of Appointment	23/08/2013	30/09/2011
Directorship held in other companies	None	None
Memberships/Chairmanships of Committees across Public Companies	None	None
Brief Profile covering experience, achievements etc	B.E. in Civil Engineering from Chipkara University in the year 2013	Ph.D in Global Peace and Unity, Ex-Mayor of Kirkee/ Pune and founder of St Gabriel Education Society
Shares held in the Company	Nil	Nil

**Date: 26-08-2013**

**Place: Mumbai**

**By Order of the Board**

--SD --

Registered Office:

10<sup>th</sup> Floor, Fairlink Centre,  
Near Monginis Factory, Off Link Road, Andheri (W),  
Mumbai- 400 058, Maharashtra, India

**Mr. Yogesh Dave**  
**Director**

-- SD--

**Mr. Vikrant Patil**  
**Director**

## DIRECTORS' REPORT

To,

The Members of the Company,

Your Directors have pleasure in presenting before you the Nineteenth Annual Report and the Audited Accounts for the year ended 31<sup>st</sup> March 2013.

### **FINANCIAL RESULTS:**

The financial performance of the Company for the year ended March 31, 2013 is summarized below:

(₹. in Lakhs)

Particulars	March 31, 2013	March 31, 2012
Sales / Income	1.350	-
Total Expenses	8.467	11.528
Profit before tax	(7.117)	(11.528)
Exceptional Items	-	-
Profit after exceptional Items	(7.117)	(11.528)

### **FINANCIAL & OPERATIONAL HIGHLIGHTS**

Your Company did not carry out any business activities/operations during the year. Management is considering various options of raising financial resources to revive the Business Operations of the Company.

### **DIVIDEND**

The Board of Directors of the Company has not declared any dividend for 2012-2013.

### **DIRECTORS**

During the year under review, Mr. William Smith will retire by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting of the Company.

It has been proposed to regularize the appointment of Mr. Aakash Attri as a Director of the Company pursuant to Section 257 of the Companies Act, 1956.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (a) in the preparation of annual accounts for the year ended March 31, 2013, the applicable accounting standards read with requirements set out under Schedule VI to the Companies Act, 1956, have been followed ;
- (b) the Directors have selected such accounting policies and applied consistently and made judgments and estimates made that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year ended period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and
- (d) the Directors have prepared the annual accounts of the Company on a 'going concern' basis.

### **AUDITORS & AUDITORS' REPORT:**

M/s. SARDA & PAREEK, Chartered Accountants, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Company has received letters from them to effect that their re-appointment, if made, would be within the prescribed limits under Section 224(1B) of the Companies Act, 1956 and that they are not disqualified for re-appointment within the meaning of Section 226 of the said Act.

The Notes on Financial Statements referred to in the Auditors' Report are self explanatory and do not call for any further comments.

### **PARTICULARS OF EMPLOYEES**

There was no employee in the Company whose particulars are required to be furnished as per section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended up to date.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/OUTGO**

The information under section 217(1) (e) of the Companies Act, 1956 on Conservation of Energy, Technology Absorption as required to be disclosed is not applicable to your Company.

## TRIBHUVAN HOUSING LIMITED

During the year under review, the Company has no Foreign Exchange Earnings and Outgo.

### **CORPORATE GOVERNANCE AND COMPLIANCE**

A report on Corporate Governance as stipulated under Clause 49 of the Listing Agreement forms part of the Annual Report. A certificate from Priti J. Sheth & Associates, Company Secretaries confirming Compliance with the conditions of the Corporate Governance as stipulated aforesaid is attached to this Report.

The Company has fully complied with all mandatory requirements prescribed under Clause 49 of the listing agreement. In addition, the Company has also implemented some of the non mandatory provisions of Clause 49.

### **AUDIT COMMITTEE**

The Company has formed an Audit Committee comprising of three Directors. The terms of the reference of the Committee are in line with the requirements specified under Section 292A of the Companies Act, 1956 and Corporate Governance as stated in Clause 49 of the Listing Agreement.

### **LISTING**

The Equity Shares of the Company is listed on the Stock Exchange at Mumbai, Ahmedabad, Delhi and Rajkot.

During the year 2012-2013, the Company has sought approval from the Madhya Pradesh Stock Exchange for delisting of its shares. Further, it has also made an application for Delisting of Shares to Regional Stock Exchanges i.e. Ahmedabad Stock Exchange, Delhi Stock Exchange and Saurashtra Kutch Stock Exchange which are under process.

### **ACKNOWLEDGEMENT**

Your Directors wish to express their sincere appreciation for the co-operation and support received from Banks, shareholders, customers, sub-contractors, suppliers, Officers and other employees of the Company throughout the year.

**For and on behalf of the Board of Directors**

**TRIBHUVAN HOUSING LIMITED**

**By Order of the Board**

**--SD --**

**Date: 26-08-2013**

**Place: Mumbai**

**Mr. Yogesh Dave**

**Director**

**-- SD--**

**Mr. Vikrant Patil**

**Director**

Registered Office:

10<sup>th</sup> Floor, Fairlink Centre,  
Near Monginis Factory, Off Link Road, Andheri (W),  
Mumbai- 400 058, Maharashtra, India

## **MANAGEMENT DISCUSSION AND ANALYSIS**

The key issues of the Management Discussion and Analysis are given below.

(a) Industry Structure and Developments

Indian Housing market size is facing challenges like steep hike in input raw material cost, growing rate of interest on loans, inflation and economic environment of the country.

(b) Strength

There are professionals and independent Directors on the Board of the Company who are in the process of developing a strategic roadmap for the company to tap opportunities in the sector.

(c) Comment on Current year's performance

During the year company did not carry out any operations and posted huge losses in the books. Management is planning to devise a futuristic and strategic roadmap for the company and keeping all operating expenses are under tight control.

(d) Opportunities and Threats

Continuing increase in demand of low housing and slum rehabilitation projects are opportunity of growth to the company.

(e) Segment wise performance

There were no major operations in the company during the year, no segmental results are given.

(f) Outlook

The company will focus on making long term strategic investment in new projects.

(h) Internal control systems and their adequacy

The internal control system has been found to be adequate with the size of the Company and nature of the Business.

(j) Cautionary Statement

Statements in this Management Discussion and Analysis Report, Describing the Company's outlook, projections, estimates, expectations or predictions may be "Forward looking Statement" within the meaning of applicable securities laws or regulations. Actual results could differ materially from those expressed or implied.

**Date: 26-08-2013**

**Place: Mumbai**

**By Order of the Board**

--SD --

**Registered Office:**

10<sup>th</sup> Floor, Fairlink Centre,  
Near Monginis Factory, Off Link Road, Andheri (W),  
Mumbai- 400 058, Maharashtra, India

**Mr. Yogesh Dave**

**Director**

-- SD--

**Mr. Vikrant Patil**

**Director**



## REPORT ON CORPORATE GOVERNANCE

### 1. COMPANY'S PHILOSOPHY

The Company believes that Corporate Governance and to ensure transparency, fairness and objectivity in an organisation's functioning, the Company has adopted practices with regard to Corporate Governance and compliance.

### 2. BOARD OF DIRECTORS

Board Composition and Category:

The Board of Directors of the Company consists of Four Directors. All the 4 are Non-Executive Independent Directors.

The Composition, Category of Directors and their other Directorship and Membership/ Chairmanship of Committees:

Sr. No.	Name of the Director	Category	Number of other		
			Directorships*	Committee Memberships	Committee Chairmanships
1	Mr. Vikrant Patil	Representative of Promoter	04	02	02
2	Mr. Yogesh Dave	Non-Executive Independent Director	11	03	02
3	Mr. William Smith	Non-Executive Independent Director	01	01	NIL
4	Mr. Aakash Attri (Appointed on 23-08-2013 as Additional Director)	Non-Executive Independent Director	01	NIL	NIL

\* – includes both Private and Public Limited Companies

### 3. BOARD MEETINGS

During the year, 05 (Five) Board Meetings were held on 29-05-2012, 10-08-2012, 07-11-12 and 12-02-2013 and 29-03-2013. The Board was presented with the relevant and necessary information. None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a Director. The attendance at the Board Meeting during the year and at the last Annual General Meeting was as follows:

Sr. No.	NAME OF DIRECTORS	NO. OF BOARD MEETING ATTENDED	ATTENDANCE AT THE LAST AGM HELD ON 27-09-2012
1	Mr. Vikrant Patil	05	YES
2	Mr. Yogesh Dave	05	YES
3	Mr. William Smith	NIL	NO

### Changes in Directors

During the year under review, following were the changes in the Composition of Board of Directors:

- Mr. William Smith retires by rotation and, being eligible, offers himself for re-appointment.
- Mr. Aakash Attri was appointed as Additional Director on 23<sup>rd</sup> August 2013 and is proposed to be regularized in the ensuing Annual General Meeting.

Brief details of the Directors being re-appointed have been incorporated in the Notice for the forthcoming Annual General Meeting pursuant to Clause 49(iv)(g)(i) of Listing Agreement.

### 4. AUDIT COMMITTEE

The Audit Committee consists of 3 (Three) Directors. During the year, 4 (Four) Meetings of Audit Committee were held on 18-05-2012, 28-07-2012, 25-10-2012 and 01-02-2013. The Details of Audit Committee meetings held during the year April 2012 to March 2013 and the attendance of the Audit Committee Members are as under:

Sr. No.	DIRECTORS NAME	CATEGORY	NO OF MEETING HELD	NO OF MEETING ATTENDED
1	Mr. Yogesh Dave	Independent Director & Chairman	4	4
2	Mr. Vikrant Patil	Independent Director	4	4
3	Mr. William Smith	Independent Director	4	NIL

**Terms of Reference:-**

The terms of reference for the Audit Committee as laid down by the Board include the following:-

3. Overseeing Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
4. Recommending the appointment or removal of the statutory auditor, fixation of audit fees and also approval for payment for any other services rendered by them.
5. Reviewing with management, the quarterly, half yearly and annual financial statements before submission to the Board, focusing primarily on any changes in accounting policies and practices; major accounting entries based on exercise of judgment by management; qualifications in draft audit report; significant adjustments arising out of audit; the going concern assumption; compliance with accounting standards; compliance with stock exchange and legal requirements concerning financial statements; any related party transactions i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of Company at large.
6. Reviewing with the management, statutory auditors, and the adequacy of internal control system and ensuring compliance therewith.
7. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8. Discussions with statutory auditors before the commencement of the audit about the nature and scope of audit as well as have post-audit discussion to ascertain any areas of concern.
9. Reviewing the Company's financial and risk management policies.
10. To review the functioning of the Whistle Blower Policy adopted by the Company
11. To review report on Management Discussion & Analysis of Financial Condition and Results of operation, to be included in the Company's Annual Report to its Shareholders.

**5. REMUNERATION COMMITTEE**

A Remuneration Committee has been constituted by the Board of Directors to review and/or determine on behalf of the Shareholders with the agreed terms of reference, the remuneration packages of the Executive Directors of the Company in accordance with the guidelines laid out by statute and the Listing Agreement.

The Remuneration Committee consisted of 3 (Three) Directors. During the year, no meeting was held. The composition of Remuneration Committee during the year April 2012 to March 2013 is as under:

SR. NO.	DIRECTORS NAME	CATEGORY
1	Mr. Yogesh Dave	Independent Director & Chairman
2	Mr. Vikrant Patil	Independent Director
3	Mr. William Smith	Independent Director

The Remuneration Committee is authorized to determine on their behalf and on behalf of the shareholders with agreed terms of reference, the company's policy on specific remuneration packages for executive directors including pension rights and any compensation payment.

**6. SHAREHOLDERS AND INVESTOR GRIEVANCES COMMITTEE**

The Share Holder's and Investor Grievances Committee consisted of 3 (Three) Directors. During the year, 1 (one) Board Meeting was held on 29-03-2013. The composition and details of meetings held during the year April 2012 to March 2013 are as follows:

SR. NO	DIRECTOR NAME	CATEGORY	NO OF MEETING HELD	NO OF MEETING ATTENDED
1	Mr. Vikrant Patil	Independent Director & Chairman	1	1
2	Mr. Yogesh Dave	Independent Director	1	1
3	Mr. William Smith	Independent Director	1	NIL

The Committee has delegated the authority to an officer of the Company who attends to share transfer formalities at least once in a fortnight.

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## Terms of reference: –

To look into the redressal of the Shareholders complaints in respect of any matter including transfer of shares, non receipt of annual report, non receipt of declared dividend etc.

## COMPLIANCE OFFICER: –

The Company has designated Mr. Yogesh Dave as Compliance Officer.

## 7. GENERAL BODY MEETINGS:

### a. Location and time of previous Annual General Meetings:

The Annual General Meeting (AGMs) of the Company has been held at the following places in the last three years:

YEAR	DATE	TIME	VENUE
2011 – 2012	27-09-2012	09.00 A.M.	Regd. Office : – 1008, Fairlink Centre, Near Monginis Factory, Off Link Road, Andheri (West), Mumbai – 400058
2010 – 2011	30-09-2011	11.00 A.M.	Regd. Office : – 94, Ahilyapura Main Road, “Vyas Sadan” 2 <sup>nd</sup> Floor, Gorakund Chouraha, Indore (M.P.) – 452003
2009 – 2010	30-09-2010	11.00 A.M.	Regd. Office : – 94, Ahilyapura Main Road, “Vyas Sadan” 2 <sup>nd</sup> Floor, Gorakund Chouraha, Indore (M.P.) – 452003

### b. Special Resolution is passed in the Previous Three Annual General Meeting (if yes, details for the Special Resolution)

No Special Resolution is passed in the Previous three Annual General Meeting of the Company.

### c. Special Resolution passed last year through Postal Ballot – (if yes, provide details of voting pattern & the person who conducted the postal ballot exercise)

The Company has completed a process of obtaining approval of its members through postal ballot on the Special Resolution to:

1. Shifting of Registered Office from the State of Madhya Pradesh to the State of Maharashtra.
2. Delisting of shares of the Company from the Regional Stock Exchanges.

The procedure for conducting the Postal Ballot was carried out as notified in the Companies (Passing of the Resolution by Postal Ballot) Rules, 2001 and general circulars in this regard issued by the Central Government. **M/s Priti J Sheth & Associates, Practising Company Secretaries** were appointed as the Scrutinizer, who carried out the Postal Ballot process in a fair and transparent manner. The results were announced on October 10, 2011.

The last date of receipt of Postal Ballot was October 07, 2011. Particulars of Postal ballot forms received from the members had been entered in a register separately maintained for this purpose. The Scrutinizer carried out the scrutiny and its report was submitted to Board of Directors. The Results of the Postal Ballot was declared on October 10, 2011.

## Details of Voting Pattern

S r. No.	Particulars	No. of Valid Postal Ballot Forms	No. of Shares	% of votes in favor of the resolution	% of Votes against the resolution
1	Shifting of Registered Office from the State of Madhya Pradesh to the State of Maharashtra	13	75,03,481	100%	Nil
2	Delisting of shares of the Company from the Regional Stock Exchanges	13	75,03,481	100%	Nil

### d. Person who conducted the Postal Ballot Exercise:

M/s. Priti J Sheth & Associates – Practising Company Secretaries

### e. Special Resolution is proposed to be conducted through postal ballot (if yes, details of procedure for postal ballot)

No Postal Ballot procedure is in process or is to be proposed.

## 8. DISCLOSURES:

There were no transactions by the Company with related parties i.e. its Promoters, Directors of Companies or the Management or their relatives during the year which may have potential conflict with interest of the Company at large.

There are minor non-compliances by the Company and also there are no penalties or restrictions imposed on the Company by Stock Exchanges, SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

#### 9. MEANS OF COMMUNICATION:

The periodical unaudited/audited financial results are published in Jantechya Mahanayak (Marathi) and The Asian Age (English) as required under the Listing Agreement. All financial and other vital information is promptly communicated to the stock exchanges on which Company's shares are listed.

The Company is also in process of complying with Clause 54 of the Listing Agreement whereby the Company has started the procedure to update its website containing basic information about the Company e.g details of business, financial information, shareholding pattern, compliance with corporate governance, contact information of the designated officials of the company who are responsible for assisting and handling investor grievances.

#### GENERAL INFORMATION FOR SHAREHOLDERS:

##### (a) Annual General Meeting:

Day, Date and Time : Friday, 27<sup>th</sup> September, 2013 at 09.00 AM  
 Venue : 1008, Fairlink Center, Near Monginis Factory, Off Link Road,  
 Andheri (West), Mumbai - 400058, Maharashtra, India.

##### (b) Financial Calendar for respective Quarter ending (Tentative and subject to Change):

1	Results for the Quarter ended 30 <sup>th</sup> June 2013	By beginning of August 2013
2	Results for the Quarter ended 30 <sup>th</sup> September 2013	By beginning of November 2013
3	Results for the Quarter ended 31 <sup>st</sup> December 2013	By beginning of February 2014
4	Results for the Quarter and Year ended 31 <sup>st</sup> March 2014	By end of May 2014
5	Annual General Meeting for the year ended 31 <sup>st</sup> March 2014	By end of September 2014

##### (c) Date of Book Closure:

The Register of Members and Share Transfer Books are closed keeping in view the proposed dates of annual general meeting. For the year reference the above registers/books would be closed from Friday, September 20, 2013 to Friday September 27, 2013 both days inclusive and was notified accordingly.

##### (d) Dividend:

The Board of Directors of the Company has not recommended any dividend for the year.

##### (e) Listing Details:

The Equity Shares of the Company is listed on the Stock Exchange at Mumbai, Ahmedabad, Delhi and Rajkot.

During the year 2012-2013, the Company has sought approval from the Madhya Pradesh Stock Exchange for delisting of its shares. Further, it has also made an application for Delisting of Shares to Regional Stock Exchanges i.e. Ahmedabad Stock Exchange, Delhi Stock Exchange and Saurashtra Kutch Stock Exchange which are under process.

##### (f) Scrip Code:

BSE - 531703

##### (g) ISIN for Dematerialization of Equity Shares:

INE884D01039

##### (h) Market price data:

During the year from 01-04-2012 to 31-03-2013 the Equity Shares have been traded on BSE which can be seen on the website of Bombay Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com).

Months	TRIBHUVAN HOUSING LIMITED Stock Price	
	High Price	Low Price
April 2012	0.37	0.32
May 2012	0.39	0.31
June 2012	0.33	0.27
July 2012	0.40	0.28

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August 2012	0.42	0.25
September 2012	0.32	0.26
October 2012	0.48	0.29
November 2012	0.47	0.33
December 2012	0.75	0.37
January 2013	0.72	0.54
February 2013	0.53	0.39
March 2013	0.38	0.25

## (i) Registrar and Transfer Agent:

M/s. Purva Share Registry (I) Pvt. Ltd., Mumbai has been appointed as a common agency for both physical and Electronic Connectivity for dematerialisation of shares. Further, for the convenience of our investors, transfer requests, investor's complaints/grievances, etc. may be directly sent to them.

## (j) Investor Grievance Redressal System

For any complaints relating to non-receipt of shares after transfer, transmission, change of address, mandate etc., dematerialisation of shares, Annual Report, non-receipt of Annual Report, non-receipt of dividend etc., the complaint should be forwarded to:

### Purva Share Registry (I) Pvt. Ltd.

9, Shiv Shakti Industries, J.R. Boricha Marg,  
Opp/ Kasturba Hospital, Lower Parel (E)  
Mumbai - 400 011. Phone : [022] 23018261.

In order to redress the Investors Complaints, the Company has already been registered with **SCORES** (SEBI Complaints Redress System).

## (k) Share Transfer System:

Equity shares sent for transfer in physical form are normally registered by our Registrar and Share Transfer Agent within 15 days of receipt of documents, if documents are found in order. Share under objection are returned within 2 weeks. The Company has a Shareholders/Investors Grievance Committee who looks after share transfer job by meeting at regular intervals depending upon the receipt of the shares for transfer.

The Company has designated an email id [complianceofficerthl@gmail.com](mailto:complianceofficerthl@gmail.com) for the purpose of registering complaints by the Investors in accordance with clause 47(f) of the Listing Agreement.

## (l) Distribution of Share holding as on 31st March, 2013

Statement Showing Shareholding Pattern								
Category code	Category of Shareholder	Number of Shareholders	Table (I)(a)		Total shareholding as a percentage of total number of shares		Shares Pledged or otherwise encumbered	
			Total number of shares	Number of shares held in dematerialized form	As a percentage of (A+B) <sup>1</sup>	As a percentage of (A+B+C)	Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX) = (VIII)/(I)*100
<b>(A)</b>	<b>Shareholding of Promoter and Promoter Group<sup>2</sup></b>							
<b>1</b>	<b>Indian</b>							
(a)	Individuals/ Hindu Undivided Family	1	983331	983331	1.96	1.96	0	0.00
(b)	Central Government/ State Government(s)	0	0	0	0.00	0.00	0	0.00
(c)	Bodies Corporate	1	7389255	7389255	14.76	14.76	0	0.00
(d)	Financial Institutions/ Banks	0	0	0	0.00	0.00	0	0.00
(e)	Any Others(Specify)	0	0	0	0.00	0.00	0	0.00
(e-i)	Directors	0	0	0	0.00	0.00	0	0.00
(eii)	Director Relatives	1	41650	0	0.08	0.08	0	0.00
(e-iii)	Person Acting in Concern	0	0	0	0.00	0.00	0	0.00
	<b>Sub Total(A)(1)</b>	<b>3</b>	<b>8414236</b>	<b>8372586</b>	<b>16.81</b>	<b>16.81</b>	<b>0</b>	<b>0.00</b>

<b>2</b>	<b>Foreign</b>							
A	Individuals (Non-Residents Individuals/ Foreign Individuals)	0	0	0	0.00	0.00	0	0.00
B	Bodies Corporate	0	0	0	0.00	0.00	0	0.00
C	Institutions	0	0	0	0.00	0.00	0	0.00
D	Qualified Foreign Investor	0	0	0	0.00	0.00	0	0.00
E	Any Others(Specify)	0	0	0	0.00	0.00	0	0.00
e-i		0	0	0	0.00	0.00	0	0.00
e-ii		0	0	0	0.00	0.00	0	0.00
	<b>Sub Total(A)(2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
	<b>Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)</b>	<b>3</b>	<b>8414236</b>	<b>8372586</b>	<b>16.81</b>	<b>16.81</b>	<b>0</b>	<b>0.00</b>
<b>(B)</b>	<b>Public shareholding</b>							
<b>1</b>	<b>Institutions</b>							
(a)	Mutual Funds / UTI	0	0	0	0.00	0.00		
(b)	Financial Institutions/ Banks	0	0	0	0.00	0.00		
(c)	Central Government/ State Government(s)	0	0	0	0.00	0.00		
(d)	Venture Capital Funds	0	0	0	0.00	0.00		
(e)	Insurance Companies	0	0	0	0.00	0.00		
(f)	Foreign Institutional Investors	2	5661095	5661095	11.31	11.31		
(g)	Foreign Venture Capital Investors	0	0	0	0.00	0.00		
(h)	Qualified Foreign Investor	0	0	0	0.00	0.00		
(i)	Any Other (specify)	0	0	0	0.00	0.00		
(i-i)		0	0	0	0.00	0.00		
(i-ii)		0	0	0	0.00	0.00		
	<b>Sub-Total (B)(1)</b>	<b>2</b>	<b>5661095</b>	<b>5661095</b>	<b>11.31</b>	<b>11.31</b>		
<b>B 2</b>	<b>Non-institutions</b>							
(a)	Bodies Corporate	107	7118401	7118401	14.22	14.22		
(b)	Individuals	0	0	0	0.00	0.00		
I	i. Shareholders holding nominal share capital up to Rs 1 lakh	2226	12333540	12211040	24.63	24.63		
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	53	15027559	15027559	30.01	30.01		
(c)	Qualified Foreign Investor	0	0	0	0.00	0.00		
(d)	Any Other (specify)	0	0	0	0.00	0.00		
(d-i)	NRI (Repat & Non Repat)	24	786839	786839	1.57	1.57		
(d-ii)	OCB's	0	0	0	0.00	0.00		
(d-iii)	Trust	0	0	0	0.00	0.00		
(d-iv)	Hindu Undivided Family	89	709078	709078	1.42	1.42		
(d-v)	Employee	0	0	0	0.00	0.00		
(d-vi)	Clearing Members	6	16252	16252	0.03	0.03		
	<b>Sub-Total (B)(2)</b>	<b>2505</b>	<b>35991669</b>	<b>35869169</b>	<b>71.89</b>	<b>71.89</b>	<b>0</b>	
<b>(B)</b>	<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>2507</b>	<b>41652764</b>	<b>41530264</b>	<b>83.19</b>	<b>83.19</b>		
	<b>TOTAL (A)+(B)</b>	<b>2510</b>	<b>50067000</b>	<b>49902850</b>	<b>100.00</b>	<b>100.00</b>		

# TRIBHUVAN HOUSING LIMITED

(C)	Shares held by Custodians and against which Depository Receipts have been issued							
1	Promoter and Promoter Group	0	0	0		0.00	0	0.00
2	Public	0	0	0		0.00	0	0.00
	<b>Sub-Total (C)</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0.00</b>
	<b>GRAND TOTAL (A)+(B)+(C)</b>	<b>2510</b>	<b>50067000</b>	<b>49902850</b>		<b>100.00</b>	<b>0</b>	<b>0.00</b>

## (m) Green Initiatives:

The Ministry of Corporate Affairs (MCA), Government of India, had issued the following circulars in green initiative i.e Circular Nos. 17/2011 and 18/2011, dated April 21, 2011 and April 29, 2011 respectively, allowing companies to send official documents to their shareholders electronically as part of its green initiatives in Corporate Governance.

Recognizing the spirit of the circular issued by the MCA, we had proposed to send notices/documents (i.e., physical annual report of the Company comprising of Balance Sheet, Profit & Loss Account, Directors' Report, Auditors' Report etc.) to the email address provided by you with your depositories for those holding shares in demat form. In this behalf, we are confident that you would appreciate the "Green Initiative" taken by MCA. We solicit your cooperation in helping the Company to implement the e-governance initiatives of the Government.

Shareholders who have not updated their email ID till date are requested to kindly update your email address in the following format with your depository participant for Demat holding of shares and with Mr. Yogesh Dave from 'Tribhuvan Housing Limited' on the email id - "complianceofficerthl@gmail.com" for physical holding of shares and co-operate with the Company to implement the Green Initiative of the Government.

Name of the member	Son of/ Daughter of/ Wife of	Client ID/ Ledger Folio No.	No. of Shares held	Pan No. (mandatory in case of Demat holders)	E-mail address

## (n) Dematerialisation of Shares and Liquidity:

The Equity Shares of the Company are available for dematerialisation under the Depository System operated by Central Depository Services (India) Limited as well as National Securities Depository Limited. The percentage of shares in Demat form as on 31.03.2013 is 99.67%.

## (o) Plant Location:

The company does not have any manufacturing and processing plant.

## (p) Address for correspondence:

10<sup>th</sup> Floor, Fairlink Centre,

Near Monginis Factory, Off Link Road,

Andheri (W), Mumbai - 400 058,

Maharashtra, India

## 10. CERTIFICATION WITH RESPECT TO FINANCIAL STATEMENT

The Director of the Company has furnished a certificate to the Board of Directors of the Company with respect to accuracy of financial statements and adequacy of internal controls and compliance of Clause 49 as required under the Listing Agreement.

### Director's Certification:

To

The Board of Directors,

Tribhuvan Housing Limited

Mumbai

I, Yogesh Dave, Director of Tribhuvan Housing Limited, do hereby certify that:-

- I have reviewed the Financial Statements and the Cash Flow Statement of the Company for the year 2012-2013 and to the best of my knowledge, information and belief:

- i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - ii) these statements together present a true and fair view of the Company's affairs are in compliance with existing accounting standards, applicable Laws and regulations.
- b. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year are fraudulent, illegal or violative or the company's Code of Conduct.
- c. The company's other certifying officers and I, are responsible for establishing and maintaining internal controls for financial reporting and that I have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
- d. I have indicated to the Auditors and the Audit Committee that :
- iii) there are no significant changes in internal control over financial reporting during the year;
  - iv) there are no significant changes in accounting policies during the year;
  - v) no fraudulent instance has come to light so far.

**Place : Mumbai**  
**Date : 26-08-2013**

**Sd/-**  
**Yogesh Dave**  
**Director**

#### **11. CODE OF CONDUCT**

##### **Declaration of compliance with the Code of Conduct as provided in Clause 49 of the Listing Agreement with the Stock Exchanges:**

The Company has obtained from all the members of the Board and Senior Management affirmation that they have complied with the Code of Business conduct and Ethics for Directors and Senior Management in respect of the Financial Year Ended 31<sup>st</sup> March 2013.

**Place : Mumbai**  
**Date : 26-08-2013**

**Sd/-**  
**Yogesh Dave**  
**Director**



**CERTIFICATE ON COMPLIANCE OF CONDITIONS OF CORPORATE  
GOVERNANCE UNDER CLAUSE 49 OF LISTING AGREEMENT**

To,

**The Members,**

**Tribhuvan Housing Limited,**

We have reviewed the records concerning the Company's compliance of conditions of Corporate Governance as stipulated in Clause 49 of the Listing Agreement entered into, by the Company, with the Stock Exchanges of India, for the Financial Year ended on 31<sup>st</sup> March 2013.

The compliance of Corporate Governance is the responsibility of the Company's management. Our examination was carried out in accordance with the Guidance Note on certification of Corporate Governance and was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliances of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have conducted our review on the basis of the relevant records and documents maintained by the Company and furnished to us for the review, and the information and explanations given to us by the Company.

Based on such a review and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the above mentioned Listing Agreements. Further there is one Investor Grievance pending against the Company as on 31<sup>st</sup> March 2013.

We further state that, such compliance is neither an assurance as to the future viability of the Company, nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR PRITI J. SHETH & ASSOCIATES**

**COMPANY SECRETARIES**

Sd/-

**PRITI J. SHETH**

**PROPRIETOR**

**FCS No.: 6833**

**CP No.: 5518**

**PLACE: Mumbai**

**DATE: 26-08-2013**

## INDEPENDENT AUDITOR'S REPORT

**To The Members of TRIBHUVAN HOUSING LIMITED**

### **Report on the Financial Statements**

We have Audited the accompanying financial statements of TRIBHUVAN HOUSING LIMITED, which comprise the Balance Sheet as at March 31<sup>st</sup> 2013, and the Statement of Profit and Loss Account and Cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

### **Management Responsibility for the Financial Statement**

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance in accordance with the Accounting standards referred to in sub section (3C) of section 211 of the Companies Act, 1956 (The Act). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 explanation given to us, the financial statements give the information required by the Companies Act, 1956 in the manner so required and give true and fair view in conformity with the accounting principles generally accepted in India:

- e. In case of Balance sheet, of the state of affairs of the company as at March 31, 2013;
- f. In case statement of Profit & Loss , of the profit/loss for the year ended on that date; and
- g. (c) In case of Cash Flow Statement, of the cash flow for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements:**

1. As required by the Companies (Auditor's Report) Order 2003 (as Amended) issued by the Central Government in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and on the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of audit, we set out in the Annexure, a statement on the matters specified in paragraph 4 & 5 of the order.
2. As required by section 227(3) of the Companies Act, 1956, we report that:
  - h. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - i. In our opinion, proper books of accounts as required by the law have been kept by the company so far as it appears from our examination of the books.
  - j. In our opinion, the balance sheet & Statement of Profit & Loss dealt with by the report complies with the Accounting Standards issued by the Institute of Chartered Accountants of India, referred to in Section 211 (3C) of the Companies Act, 1956.
  - k. The balance sheet and Statement of Profit & Loss account dealt with by this Report are in agreement with the books of accounts.
1. On the basis of written representation received from the directors as on March 31, 2013 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub section 274 of the Companies Act, 1956.

- m. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **SARDA & PAREEK**  
**Chartered Accountants**  
**FRN 109262W**  
**Sd/-**  
**Gaurav Sarda**  
**Partner**  
**M. No. 110208**

**Place: Mumbai**  
**Date: 29-05-2013**

### **ANNEXURE TO THE AUDITOR'S REPORT**

Annexure referred to in Para 5 of our Report of even date on the financial statements for the year ended 31<sup>st</sup> March 2013 of **TRIBHUVAN HOUSING LIMITED**.

Based on the audit procedures performed for the purpose of reporting a true and fair view of the financial statements of the Company and taking into consideration the information and explanations given to us and the books and other records examined by us in the normal course of our audit. We report that,

We have prepared this annexure on the basis of the books of account examined; and information and explanations obtained by us during the course of our audit. Further, in our opinion and to the best of our knowledge we report that – The following clauses are not applicable to the company:-

- I. The Company has no fixed assets. Hence clauses (i) (a) to (c) are not applicable to the Company.
- II. There was no inventory in the Company for the current period so clauses (ii) (a) & (b) are not applicable to the Company.
- III. According to the information and explanation given to us, the Company has not granted any loan to covered under section 301 of the Companies Act, 1956, the provision of the Clause (iii) (a) to (d) of the Order are not applicable to the Company.  
  
Also, the Company has not taken any loan to be covered under section 301 of the Companies Act, 1956, thus the provisions of the clauses (iii) (e) to (g) are also not applicable.
- IV. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and the nature of its business, with regard to for the purchase of inventories and fixed assets and with regards to the sale of goods and services. In our opinion and according to the information and explanation given to us, there is no continuing failure to correct major weakness in the internal controls.
- V. (a) In respect of transactions entered in the register maintained in pursuance of section 301 of the Companies Act 1956, to the best of our knowledge and belief and according to the information and explanations given to us, particulars of contracts or arrangements that needed to be entered into the register have been so entered.
- VI. The Company has not accepted any Public Deposits under Section 58A and 58AA of the Companies Act, 1956
- VII. In our opinion, the company has an internal audit system commensurate with the size of the Company and nature of its business.
- VIII. According to the explanations given to us and to the best of our knowledge the Company has not been prescribed by the Central Government under section 209(1) (d) of the Companies Act, 1956 to maintain cost records.
- IX. (a) According to the information and explanations given to us on the basis of examination of the books of account, the Company has been generally regular in depositing undisputed statutory dues including, Income Tax, Wealth Tax, Service Tax and other material statutory dues with appropriate authorities. According to the information and explanation given to us, the Company did not have any undisputed amounts payable in this respect at 31<sup>st</sup> March 2013 for a period of more than six months from the date they became payable.
- X. Company has accumulated losses of Rs. 521.362 lacs and has cash loss amounting to Rs. 7.117 lacs whereby the networth of the Company is completely eroded.
- XI. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of dues to any financial institution or bank as at the balance sheet date.
- XII. According to the information and explanations given to us, the Company has not granted any loans or advances on

the basis of security by way of pledge of shares, debentures and other securities.

- XIII. The Company has no Chit/Nidhi/Mutual benefit fund/Society and Clause XIII of the Order is not applicable.
- XIV. The Company is not dealing or trading in shares, securities, debentures and other investments.
- XV. 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.
- XVI. In our opinion and according to the information and explanations given to us, no term loans have been taken by the Company.
- XVII. On the basis of our examination of the Cash Flow Statement and other records, company has not raised any fund during the reporting year.
- XVIII. During the period under review the Company has not made any preferential allotment of shares to parties and companies covered in the register maintained in pursuance of section 301 of the Companies Act, 1956.
- XIX. The Company has not issued any secured debentures during the period under review.
- XX. The Company has not raised any money by public issue during the year. Accordingly the provisions of the Clause IV (xx) of the order are not applicable.
- XXI. No fraud on or by the Company has been noticed or reported during the period covered by our audit.

For **SARDA & PAREEK**  
**Chartered Accountants**  
**FRN 109262W**  
Sd/-  
**Gaurav Sarda**  
**Partner**  
**M. No. 110208**

**Place: Mumbai**  
**Date: 29-05-2013**

TRIBHUVAN HOUSING LIMITED

**BALANCE SHEET AS AT MARCH 31, 2013**

		Notes	₹ "in Lakhs"	₹ "in Lakhs"
			31-Mar-13	31-Mar-12
I.	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
	(a) Share capital	"1"	500.670	500.670
	(b) Reserves and surplus	"2"	(521.362)	(514.245)
2	<b>Share application money pending allotment</b>		-	-
3	<b>Non-current liabilities</b>			
4	<b>Current liabilities</b>			
	(a) Trade payables	"3"	0.303	0.168
	(b) Other current liabilities	"4"	20.389	13.411
	<b>TOTAL</b>		<b>0.000</b>	<b>0.005</b>
II.	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
2	<b>Current assets</b>			
	(a) Cash and cash equivalents	"5"	-	0.005
	<b>TOTAL</b>		<b>0.000</b>	<b>0.005</b>
		"1 to 7"		

As per our attached Report even date

**For Sarda & Pareek**

**Chartered Accountants**

**Firm Registration No. 109262 W**

Sd/-

CA. Gaurav Sarda

(PARTNER)

**Membership No. : 110208**

**Place : Mumbai**

**Date : May 29, 2013**

For and on Behalf of Board

**Tribhuvan Housing Limited**

Sd/-

Yogesh Dave

(DIRECTOR)

**Place : MUMBAI**

**Date : May 29, 2013**

Sd/-

Vikrant Patil

(DIRECTOR)

**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED ON  
31ST MARCH 2013**

Particulars	Notes	₹"in Lakhs"	₹ "in Lakhs"
		31-Mar-13	31-Mar-12
<b>A CONTINUING OPERATIONS</b>			
Revenue from operations (gross)		-	-
Other Income	"6"	1.350	-
<b>Total Revenue (I)</b>		<b>1.350</b>	<b>-</b>
<b>Expenses:</b>			
Other expenses	"7"	8.467	11.528
<b>Total expenses(II)</b>		<b>8.467</b>	<b>11.528</b>
<b>Profit before exceptional and extraordinary items and tax (I-II)</b>		<b>(7.117)</b>	<b>(11.528)</b>
Exceptional items		-	-
<b>Profit (Loss) for the period</b>		<b>(7.117)</b>	<b>(11.528)</b>
Earnings per equity share:			
(1) Basic		(0.014)	(0.023)
(2) Diluted		(0.014)	(0.023)
Significant Accounting polices and Notes to accounts	"1 to 7"		

As per our attached Report even date

**For Sarda & Pareek**

**Chartered Accountants**

**Firm Registration No. 109262 W**

Sd/-

**CA. Gaurav Sarda**

**(PARTNER)**

**Membership No. : 110208**

**Place : Mumbai**

**Date : May 29, 2013**

For and on Behalf of Board

**Tribhuvan Housing Limited**

Sd/-

**Yogesh Dave**

**(DIRECTOR)**

**Place : MUMBAI**

**Date : May 29, 2013**

Sd/-

**Vikrant Patil**

**(DIRECTOR)**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013**

PARTICULARS	₹ "in Lakhs"	₹ "in Lakhs"
	31-Mar-13	31-Mar-12
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax & Extraordinary items	(7.117)	(11.528)
Adjustment for :		
Fixed Assets written off	-	-
Investment written off	-	-
Preliminary Exp. written off	-	0.539
<b>Operating Profit before working Capital Changes</b>	<b>(7.117)</b>	<b>(10.989)</b>
Adjustment for:		
(Increase)/ Decrease in Trade and other receivable	-	-
(Increase)/ Decrease in Trade Payables	0.135	0.018
(Increase)/ Decrease in Loans and Advances	-	-
(Increase)/ Decrease in Current Liabilities	6.977	10.971
(Increase)/ Decrease in Loans & Advances	-	-
Sub : Total	<b>7.112</b>	<b>10.989</b>
<b>Cash Generated from Operation</b>	<b>(0.005)</b>	<b>0.000</b>
Direct Tax Paid (Including Deferred Tax)	-	-
<b>Net Cash from Operating Activities (Total A)</b>	<b>(0.005)</b>	<b>0.000</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sales/ (Purchases) of Fixed Assets (including capital W.I.P.)	-	-
Sales / (Purchases) of Investment	-	-
<b>Net Cash generated / Used in Investment Activities (Total B)</b>	<b>0.000</b>	<b>0.000</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceed from Issue of Share Capital	-	-
Proceed from Unsecured Loans	-	-
<b>Net Cash Used in financing Activities (Total C)</b>	<b>0.000</b>	<b>0.000</b>
<b>Net Increase in Cash and Cash Equivalents Total (A+B+C)</b>	<b>(0.005)</b>	<b>0.000</b>
Cash and Cash Equi. As at Beginning of the Year	0.005	0.005
<b>Cash and Cash Equivalents as at end of year</b>	<b>0.000</b>	<b>0.005</b>

As per our attached Report even date

**For Sarda & Pareek**

**Chartered Accountants**

**Firm Registration No. 109262 W**

Sd/-

**CA. Gaurav Sarda**

**(PARTNER)**

**Membership No. : 110208**

**Place : Mumbai**

**Date : May 29, 2013**

For and on Behalf of Board

**Tribhuvan Housing Limited**

Sd/-

**Yogesh Dave**

**(DIRECTOR)**

**Place : MUMBAI**

**Date : May 29, 2013**

Sd/-

**Vikrant Patil**

**(DIRECTOR)**

## Notes to financial statements for the year ended March 31, 2013

<b>Note 1 : Share Capital</b>				
<b>Particulars</b>	<b>31-Mar-13</b>		<b>31-004Dar-12</b>	
	<b>Number</b>	<b>₹ "in Lakhs"</b>	<b>Number</b>	<b>₹ "in Lakhs"</b>
<b>Authorised</b>				
Equity Shares of Rs 1/ - each	55000000	550	55000000	550
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares of Rs 1/ - each fully paid	50067000	501	50067000	501
<b>Total</b>	<b>50067000</b>	<b>501</b>	<b>50067000</b>	<b>501</b>

<b>Note 1.1</b>				
<b>Reconciliation of the shares outstanding at the beginning and at the end of the reporting period</b>				
<b>Particulars</b>	<b>31-Mar-13</b>		<b>31-Mar-12</b>	
	<b>Equity Shares</b>		<b>Equity Shares</b>	
	<b>Number</b>	<b>₹ "in Lakhs"</b>	<b>Number</b>	<b>₹ "in Lakhs"</b>
Shares outstanding at the beginning of the year	50,067,000	501	50,067,000	501
Shares Issued during the year	0	0	0	0
Shares bought back during the year	0	0	0	0
Shares outstanding at the end of the year	50,067,000	501	50,067,000	501

<b>Note 1.2</b>				
<b>Details of shareholders holding more than 5% shares in the company</b>				
<b>Name of Shareholder</b>	<b>As at 31 March 2013</b>		<b>As at 31 March 2012</b>	
	<b>No. of Shares held</b>	<b>% of Holding</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
Sigrun Realities Limited	7389255	14.76%	7389255	14.76%
Somerset Emerging Opportunity Fund	-	-	4543050	9.07%
Exel Mercantile Pvt Ltd.	3080000	6.15%	3080000	6.15%
ELM Park Fund Limited	3,232,700	6.46%	0	-

**Note 1.3****Rights of Equity Shareholders :-**

The Company has only one class of Equity Shares having par value of Rs.1. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.



TRIBHUVAN HOUSING LIMITED

Notes to financial statements for the year ended March 31, 2013

<b>Note 2 : Reserves &amp; Surplus</b>		₹ "in Lakhs"	₹ "in Lakhs"
<b>Sr.No.</b>	<b>Particulars</b>	<b>31-Mar-13</b>	<b>31-Mar-12</b>
	Profit & Loss A/c		
	Opening balance	(514.245)	(502.717)
	(+) Net Profit/(Net Loss) For the current year	(7.117)	(11.528)
	(-) Transfer to Reserves	-	-
	Closing Balance	<b>(521.362)</b>	<b>(514.245)</b>
	<b>Total</b>	<b>(521.362)</b>	<b>(514.245)</b>

**Note 3 : Trade Payables**

<b>Sr.No.</b>	<b>Particulars</b>	<b>31-Mar-13</b>	<b>31-Mar-12</b>
1	Provision for Professional fees	0.051	0.015
2	Provision for Audit fees	0.152	0.153
3	Provision for Filing Fees	0.101	-
	<b>Total</b>	<b>0.303</b>	<b>0.168</b>

**Note 4 : Other Current Liabilities**

<b>Sr.No</b>	<b>Particulars</b>	<b>31-Mar-13</b>	<b>31-Mar-12</b>
1	Other Payables	20.389	13.411
	<b>Total</b>	<b>20.389</b>	<b>13.411</b>

**NOTE 05 : Cash & Cash Equivalent**

<b>Sr.No</b>	<b>Particulars</b>	<b>31-Mar-13</b>	<b>31-Mar-12</b>
1	Cash on hand	-	0.005
	<b>Total</b>	<b>-</b>	<b>0.005</b>

**Note 06 : Other Income**

<b>Note 06 : Other Income</b>		₹ "in Lakhs"	₹ "in Lakhs"
<b>Sr.No.</b>	<b>Particulars</b>	<b>31-Mar-13</b>	<b>31-Mar-12</b>
1	Sundry Creditors Write Back	1.350	-
	<b>Total</b>	<b>1.350</b>	<b>-</b>

Notes to financial statements for the year ended March 31, 2013

<b>Note 07 : Other Expenses</b>		₹ "in Lakhs"	₹ "in Lakhs"
<b>Sr.No.</b>	<b>Particulars</b>	<b>31-Mar-13</b>	<b>31-Mar-12</b>
1	Preliminary Expenses	-	0.539
2	Sundry Balance Write Off	0.005	-
3	<b>Payment to Auditors</b>		
	Audit Fees	0.169	0.169
	Filing Fees	0.112	-
4	Professional Fees	-	5.960
5	Miscellaneous Exp.	8.182	4.860
	<b>Total</b>	<b>8.467</b>	<b>11.528</b>

**Note : 9 ACCOUNTING POLICIES AND NOTES ON ACCOUNTS****A. CORPORATE INFORMATION**

Tribhuvan Housing Limited is Real Estate company. The company engaged in the business of construction, sales, and purchase of Residential, commercial Buildings and Farm Houses.

**B. SIGNIFICANT ACCOUNTING POLICIES:****1. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENTS**

The Financial Statements are prepared under the historical cost convention on the basis of going concern and in accordance with the Generally Accepted Accounting Principles in India (GAAP) and provisions of the Companies Act, 1956.

**2. USE OF ESTIMATES**

The preparation of financial statements are in conformity with generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and the differences between actual results and estimates are recognized in the periods in which the results are known/ materialize.

**3. REVENUE RECOGNITION**

Income from real estate sales is recognized on the transfer of all significant risks and rewards of the ownership to the buyers and it is not unreasonable to expect ultimate collection.

The Company follows completed contract method of accounting in respect of its construction activity. Under this method profit in respect of units sold is recognized only when the work in respect of the relevant units are completed or substantially completed, which is determined on technical estimates.

The construction and development cost for completion relating to sold units, which are considered for profit are estimated on the basis technical evaluation.

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.

**4. FIXED ASSETS & DEPRECIATION**

There are no Fixed Assets with the Company so depreciation is not applicable.

**5. EMPLOYEE RETIREMENT BENEFITS :****i) PROVIDENT FUND**

There was no employee during the year so Provident Fund is not applicable.

**ii) GRATUITY :**

There was no employee during the year so Gratuity is not applicable.

**6. INVENTORIES :**

There are no inventories with the company.

**7. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS (AS-29)**

a. The provisions are recognized and measured by using a substantial degree of estimation.

b. Contingent liabilities and contingent assets are disclosed after a careful evaluation of the facts and legal aspects of the matter involved in issue.

**B. NOTES FORMING PART OF THE ACCOUNTS:****1. Related Party Disclosure**

As per explanation given to us by the management, no payment made to related parties according to AS-18 "Related Party Disclosures" issued by ICAI.

**2. Preliminary and Share Issue Expenses**

Preliminary and share issue expenses are amortized over the period of Ten accounting years.

## TRIBHUVAN HOUSING LIMITED

3. The figures of the previous accounting period are re-grouped, re-classified wherever necessary and are not comparable with the figures of the current accounting year. The figures are rounded to nearest rupees in lacs.

4. In the opinion of the Board of Directors of the Company the sundry debtors, Loans and Advances, sundry creditors are subject to third party confirmation, have a value on realization / payment in the ordinary course of business, at least equal to the amounts at which they are stated and the provisions for all known liabilities are adequately made and are not in excess of the amount reasonably necessary.

### 5. Taxation

No Provision of taxation has been made during the year

6. There were no employees in the company during the year

### 7. Payment to Auditors

<b>Particulars</b>	<b>For the Year ended 31<sup>st</sup> March, 2013</b>	<b>For the year ended 31<sup>st</sup> March, 2012</b>
Audit Fees	15000	15000
Tax Audit Fees	0	0
Filing Fees	10000	0
Service Tax	3090	1854
	<b>28090</b>	<b>16854</b>

**For and on Behalf of Board  
FOR TRIBHUVAN HOUSING LIMITED**

Sd/ -  
Yogesh Dave  
(DIRECTOR)  
PLACE: MUMBAI  
Date : May 29, 2013

Sd/ -  
Vikrant Patil  
(DIRECTOR)

# TRIBHUVAN HOUSING LIMITED

Regd Off.: 1008, Fairlink Center, Near Monginis Factory, Off Link Road, Andheri (West), Mumbai - 400058

## PROXY FORM

Name of the attending Member	
Member's Folio Number	
DP ID	
Client ID	

I/We \_\_\_\_\_ of \_\_\_\_\_  
being a member/members of above named Company hereby appoint of \_\_\_\_\_ or failing  
him / her \_\_\_\_\_ of \_\_\_\_\_ as my / our proxy to attend and vote on my / our  
behalf at the 19th Annual General Meeting of the Company to be held on Friday, 27th September 2013 or at any adjournment  
thereof.

Signed this ..... day of.....2013.

Affix ₹ 1.00  
Revenue  
Stamp

Note : This instrument of proxy shall be deposited at the Registered Office of the Company not less than 48 hours before the  
time of holding the meeting

----- ✂ ----- Cut from here ----- ✂ -----

# TRIBHUVAN HOUSING LIMITED

Regd Off.: 1008, Fairlink Center, Near Monginis Factory, Off Link Road, Andheri (West), Mumbai - 400058

## ATTENDANCE SLIP

Name of the attending Member	
Member's Folio Number	
DP ID	
Client ID	

Name of the Proxy (In Block Letters) \_\_\_\_\_  
(To be filled in if the Proxy attends instead of the Member)

No. of Shares held: \_\_\_\_\_

I hereby record my presence at the 19th Annual General Meeting at the registered Office of the Company at 1008, Fairlink  
Center, Near Monginis Factory, Off Link Road, Andheri (West), Mumbai - 400058 to be held on Friday, 27th September 2013  
or at any adjournment thereof.

-----  
Member's / Proxy Signature

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**TRIBHUVAN HOUSING LIMITED**

**Registered Office :** 1008, Fairlink Center, Near Monginis Factory, Off Link Road, Andheri (West),  
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