

ANNUAL REPORT
PODDAR PROJECTS LIMITED
F.Y. 2016 -2017





PODDAR PROJECTS LIMITED

"PODDAR COURT", 9th Floor, 18, Rabindra Sarani, Kolkata - 700 001
CIN : L51909WB1963PLC025750
Phone : (033) 2225 0352 : 2225 4147 & Fax : (033) 2225 0348
Email : bpp@bppgrp.com

Dear Members
Poddar Projects Ltd.

Your Directors have pleasure in presenting the Annual Report together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2017

FINANCIAL HIGHLIGHTS

AMOUNT IN RUPEES

PARTICULARS	Year ended 31st March	Year ended 31st March
	2017	2016
Operational Income	87558536.00	173848658.00
Non Operational Income	17555442.00	18664713.00
Total Income	105113978.00	192513371.00
Profit/(Loss) before taxation	30922233.00	44714075.00
Tax Expense(including earlier year)	5849292.00	9100000.00
Deferred Tax	3988614.00	927681.00
Profit/(Loss) After taxation from Continued Operation	21084327.00	34686394.00
Profit/(Loss) for the Year	21084327.00	34686394.00
Add: Balance b/f from Previous year (Net of adj)	222047557.00	187361163.00
Balance profit/(Loss) c/f over to next year	243131884.00	222047557.00



DIVIDEND

In view of the planned business growth, your Directors deem it proper to preserve the resources of the Company for its activities and therefore, do not propose any dividend for the Financial Year ended March 31, 2017

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2017 Five (Five) Meetings of the Board of Directors of the Company was held on 19/04/2016, 10/08/2016, 05/09/2016, 30/12/2016, 01/03/2017

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The highlights of the Company's performance are as under:-

- Revenue from operations has declined to 98.55 % from Rs. 173848658.00 to Rs.87558536.00
- Profit for the year has decreased by 39.21 % to Rs.21084327 from Rs.34686394.00
- Earnings per share have increased by 40.26% to Rs.7.09 from Rs11.87

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

LOANS, GUARANTEES AND INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in form no.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2017 is annexed hereto as Annexure and forms part of this report.

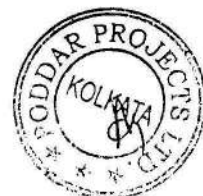
RELATED PARTY TRANSACTIONS

There are no materially significant relate Holding Company, Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required

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

A. Conservation of Energy, Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.



B. Foreign Exchange Earnings and Outgo

Earnings	Rs. Nil
Outgo	Rs. Nil

RISK MANAGEMENT

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

During the Year under review Mr. Dulal Dey was inducted in the Board as additional Director who would remain as Director till the date of this ensuing Annual General Meeting .

DEPOSITS

The Company has not accepted any deposits during the year under review.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

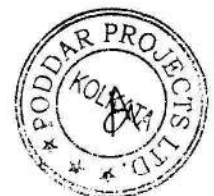
The Company does not have any Subsidiary, Joint Venture or an Associate Company

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.



CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Corporate Social Responsibility is not applicable to the Company and as result no such Committee (CSR Committee) of the Company have been formulated and by the Board.

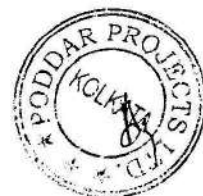
BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- (a) in the preparation of the annual accounts for the year ended ^{31st} March, 2016, the Company has followed the applicable accounting standards and there are no material departures from the same.
- (b) the Directors have selected such accounting policies and applied them consistently and made Judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at ^{31st} March, 2016 and of the profit and loss of the Company for that period;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors have prepared the annual accounts on a 'going concern' basis;
- (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, /2013 pertaining to laying down internal financial controls is not applicable to the Company;
- (f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.



ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

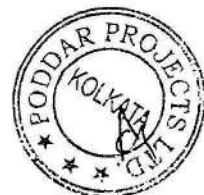
**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR PODDAR PROJECTS LTD.**

**(SD/- DIRECTOR)
ARUN KUMAR PODDAR
DIN: 01598304**

**(SD- DIRECTOR)
DULAL DEY
DIN: 07330922**

**SD/- COMPANY SECRETARY
AJIT KUMAR JAIN**

DATED: 01/09/2017



Annexure - A to the Boards Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2017

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN -U51909WB1963PLC025750
- ii) Registration Date: 05/02/1963
- iii) Name of the Company: Poddar Projects Ltd.
- iv) Category / Sub-Category of the Company: Company Limited by Shares / Indian Non-Government Company
- v) Address of the Registered office and contact details:

Poddar Court, 18, Rabindra Sarani,
9th Floor, Kolkata- 700001,
Phone: (033) 2225 0352/4147, 4022 6000/2445 8901
Fax: (033) 2225 0348, E-Mail Id: bpp@bppgrp.com
- vi) Whether listed company: YES/NO
- vii) Name, Address and Contact details of Registrar and Transfer Agent: NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Rent & Maintenance	9972	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holdin g/ Subsidi	% of Shares Held
	N.A	N.A	N.A	N.A

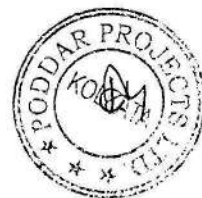
IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									



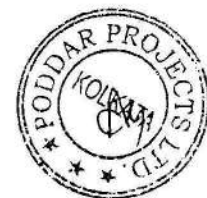
(1) Indian									
a) Individual/HUF	0	2158406	2158406	72.59	0	2158406	2158406	72.59	nil
b) Central Govt.	0								
c) State Govt.(s)	0								
d) Bodies Corp.	0	6800	6800	0.23	0	6800	6800	0.23	nil
e) Banks / FI	0								
f) Any other....	0								
Sub-Total (A) (1):-	0	2,165,206	2,165,206	72.82	0	2,165,206	2,165,206	72.82	nil
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other-Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / FI	0	0	0	0	0	0	0	0	0
e) Any other	0								
Sub-Total (A) (2):-	0	2,165,206	2,165,206	72.82	0	2,165,206	2,165,206	72.82	nil
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	0	2,165,206	2,165,206	72.82	0	2,165,206	2,165,206	72.82	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	1,725	1,725	0.06	0	1,725	1,725	0.06	nil
b) Banks / FI	0	271152	271152	9.12	0	271152	271152	9.12	nil
c) Central Govt.	0	0	0	0	0	0	0	0	nil
d) State Govt.(s)	0	60024	60024	2.02	0	60024	60024	2.02	nil
e) Venture Capital Funds	0	0	0	0	0	0	0	0	nil
f) Insurance Companies	0	21000	21000	0.71	0	21000	21000	0.71	nil
g) FIIs	0	0	0	0	0	0	0	0	nil
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	nil
i) Others (specify)	0	0	0	0	0	0	0	0	nil
Sub-Total (B) (1):-	0	353,901	353,901	11.91	0	353,901	353,901	11.91	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	344113	344113	11.57	0	344113	344113	11.57	NIL
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
c)									
i) Individual shareholders	0	110234	110234	3.71	0	110234	110234	3.71	NIL



holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	0	0	0	0	0	0	0	0
d) Others Clearing Members	0	0	0	0	0	0	0	0	0
e) Others (PARTNERSHIP)	0	0	0	0	0	0	0	0	0
Sub-Total (B) (2):-	0	454,347	454,347	15.28	0	454,347	454,347	15.28	NIL
Total Public shareholding (B) = (B)(1) + (B)(2)	0	808,248	808,248	27.18	0	808,248	808,248	27.18	NIL
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total (A+B+C)	0	2,973,454	2,973,454	100	0	2,973,454	2,973,454	100	

ii) Shareholding of Promoters:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ARUN KUMAR PODDAR	980,397	32.97	NIL	980,397	32.97	NIL	NIL
2.	RITIKA PODDAR	216000	7.27	NIL	216000	7.27	NIL	NIL
3.	DEVASHISH PODDAR	111,400	3.75	NIL	111,400	3.75	NIL	NIL
4.	AYUSH PODDAR	503,016	16.92	NIL	503,016	16.92	NIL	NIL
5.	RASHMI PODDAR	200,000	6.73	NIL	200,000	6.73	NIL	NIL
6	MANSI PODDAR	24,362	0.82	NIL	24,362	0.82	NIL	NIL
7	MANISH PODDAR	29,200	0.98	NIL	29,200	0.98	NIL	NIL
8	ASHISH PODDAR	49,600	1.67	NIL	49,600	1.67	NIL	NIL
9	B.K. PODDAR (B.K. PODDAR HUF)	24,000	0.81	NIL	24,000	0.81	NIL	NIL
10	ARUN KUMAR PODDAR & SONS (HUF)	3600	0.12	NIL	3600	0.12	NIL	NIL
11	RAM CHANDRA PODDAR CHARITABLE	7,200	0.24	NIL	7,200	0.24	NIL	NIL



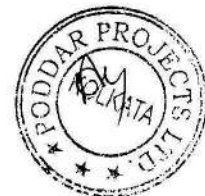
	TRUST							
12	MADHUSHREE PODDAR	8,072	0.27 8,072	NIL	8,072	0.27	NIL	NIL
13	SAROJ KUMAR PODDAR	711	0.02	NIL	711	0.02	NIL	NIL
14	ASHOK KUMAR PODDAR	817	0.03	NIL	817	0.03	NIL	NIL
15	JYOTSNA PODDAR	6	-	NIL	6	-	NIL	NIL
16	PAVAN KUMAR PODDAR	25	-	NIL	25	-	NIL	NIL
17	PODDAR EXPORTS LTD.	170	-	NIL	170	-	NIL	NIL
18	MAHARSHI COMMERCE LTD.	6230	0.21	NIL	6230	0.21	NIL	NIL
19	PRAGATI BUSINESS LTD.	400	0.01	NIL	400	0.01	NIL	NIL

iii) *Change in Promoters' Shareholding (please specify, if there is no change) – NOT APPLICABLE*

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	At the beginning of the year	No Changes during the Year			
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):				
3	At the end of the year				

iv) *Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):*

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Pench Valley Coal Co Ltd	192800	6.48	192800	6.48
2	A.P. Industrial Development Corporation	99950	3.36	99950	3.36
3	WBIDC	146080	4.91	146080	4.91
4.	United India Insurance Co Ltd	21000	0.71	21000	0.71



5	Unit Trust Of India	1725	0.06	1725	0.06
6	Amrex Marketing Pvt. Ltd.	24891	0.84	24891	0.84
7	Hope Cardamon Estates ltd	25641	0.86	25641	0.86
8	Poddar Udyog Ltd.	50000	1.68	50000	1.68
9	Governor of West Bengal	60000	2.02	60000	2.02
10	Milan Sen	5600	0.19	5600	0.19

v) *Shareholding of Directors and Key Managerial Personnel:*

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	Directors				
1	Mr. Arun Kumar Poddar				
	At the beginning of the year	980,397	32.97	980,397	32.97
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):	-	-	-	-
	At the end of the year	980,397	32.97	980,397	32.97
2	Partho Pratim Chatterjee				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year	Nil	Nil	Nil	Nil
3	Raj Mohan Choubey				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year	Nil	Nil	Nil	Nil
3	Dulal Dey				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year	Nil	Nil	Nil	Nil



Indebtedness of the Company including interest outstanding/accrued but not due for payment: (Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	1935666.00	0.00	0.00	1935666.00
ii. Interest due but not paid	0.00	0.00	0.00	0.00
iii. Interest accrued but not due	0.00	141879.00	0.00	141879.00
Total (i+ii+iii)	1935666.00	141879.00	0.00	2077545.00
Change in Indebtedness during the financial year				
Addition	2533000.00	0.00	0.00	2533000.00
Reduction	(1446401.00)	0.00	0.00	(1446401.00)
Net Change Indebtedness	1086599.00	0.00	0.00	1086599.00
Indebtedness at the end of the financial year				
i. Principal Amount	3022265.00	0.00	0.00	3022265.00
ii. Interest due but not paid	0.00	0.00	0.00	0.00
iii. Interest accrued but not due	0.00	141879.00	0.00	141879.00
Total (i+ii+iii)	3022265.00	141879.00	0.00	3164144.00



V. **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

A. *Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs.)*

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
1	Gross salary	1200000.00		1200000.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1200000.00		1200000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-		-
2	Stock Option	-		-
3	Sweat Equity	-		-
4	Commission - as % of profit - others, specify...	-		-
5	Others, please specify	-		-
	Total (A)	1200000.00		1200000.00
	Ceiling as per the Act	-		-

* Within the limit of 10% of net profit of the company

B. *Remuneration to other directors: (Amount in Rs.)*

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
a)	Fee for attending board/committee meetings	0.00	0.00	0.00	0.00
b)	Commission	0.00	0.00	0.00	0.00
c)	Others, please specify	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors	0.00	0.00	0.00	0.00
a)	Fee for attending board/committee meetings	0.00	0.00	0.00	0.00
b)	Commission	0.00	0.00	0.00	0.00
c)	Others, Professional Fees	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00
	Total (B)= (1+2)	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00
	Overall Ceiling as per the Act	0.00	0.00	0.00	0.00

C. *Remuneration to Key Managerial Personnel other than MD/Manager/WTD: (Amount in Rs.)*

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	Company Secretary	Total
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	0.00	600000.00	600000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0.00	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	0.00	0.00	0.00



2	Stock Option	0.00	0.00	0.00
3	Sweat Equity	0.00	0.00	0.00
4	Commission :	0.00	0.00	0.00
	- as % of profit	0.00	0.00	0.00
	- others, specify...	0.00	0.00	0.00
5	Others, please specify	0.00	0.00	0.00
	Total	0.00	600000.00	600000.00

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

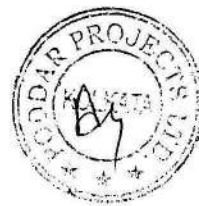
There were no penalties, punishment or compounding of offences during the year ended 31st March, 2017.

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
FOR PODDAR PROJECTS LTD.**

**(SD/- DIRECTOR)
ARUN KUMAR PODDAR
DIN: 01598304**

**(SD- DIRECTOR)
DULAL DEY
DIN: 07330922**

**SD/- COMPANY SECRETARY
AJIT KUMAR JAIN
DATED: 01/09/2017**



TELEPHONE : 2212-6253, 2212-8016
FAX : 00-91-33-2212 7476
WEBSITE : www.gbasuandcompany.org
E-MAIL : s.lahiri@gbasu.in

G. BASU & CO.
CHARTERED ACCOUNTANTS

BASU HOUSE
1ST FLOOR
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

INDEPENDENT AUDITOR'S REPORT

To the Members of **PODDAR PROJECTS LIMITED** Report on the Financial Statements

We have audited the accompanying financial statements of **PODDAR PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the financial statements.



4. Basis for Qualified Opinion

Attention is invited to note no. 23B (2) on non-availability of records of Textile Division for our audit, 23B(16) on pending execution of certain sale agreements leading to our inability to verify advance from customers and Note 23B(i)(a)(ii) in pending reconciliation of Income tax Liability between book records and assessment proceedings. Impact of these could not be commented upon by us

5. Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

6. Focus of Emphasis

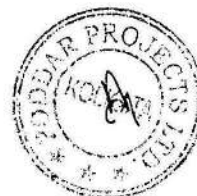
We hereby draw attention of note no. 23(B)(15) without qualifying to the effect of non confirmation of balances from parties to current / noncurrent assets and liabilities.

7. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure - 2 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for items referred to in 4 above.
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appear from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except for 4 above.
- e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Our separate report on adequacy of internal financial control system and operating effectiveness of such controls is enclosed in Annexure-1



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G. BASU & Co.
CHARTERED ACCOUNTANTS

BASU HOUSE
1ST FLOOR
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

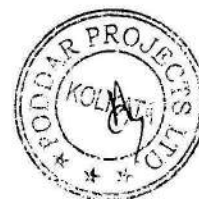
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2017, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company's dispute with Kolkata Port Trust under negotiation to in note no. 23(B) (1) (a) and 23(B)(18) of financial statements.
 - ii. The Company's long-term contracts do not prima facie indicate any foreseeable loss. It has not entered into any derivative contract.
 - iii. The Company does not have any due that is required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The company has provided requisite disclosures in its financial Statements as to holdings as well as dealings in specified Bank notes during the period from 08.11.2016 to 30.12.2016 and the same are in accordance with the books of accounts maintained by the company.

Place: Kolkata.

Date : 1st September, 2017

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(G. GUHA)
Partner
(M. No.-054702)



Annexure-1

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

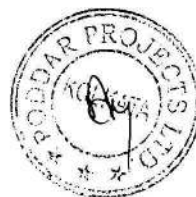
We have audited the internal financial controls over financial reporting of **PODDAR PROJECTS LIMITED** ("the Company") as of 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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CHARTERED ACCOUNTANTS

BASU HOUSE
1ST FLOOR
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KOLKATA - 700 072

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

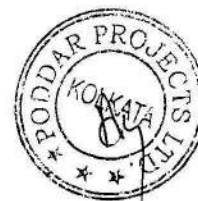
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Kolkata

Date : 1st September, 2017

For G. BASU & CO.
Chartered Accountants
R. No.-301174E

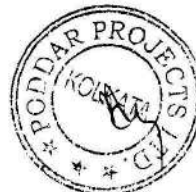

(G. GUHA)
Partner
(M. No.-054702)



Annexure-2

ANNEXURE TO THE AUDITORS' REPORT AS REFERRED TO IN PARA OF THE SAID REPORT OF EVEN DATE

1. a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- b. Fixed assets were not physically verified during the year and we are unable to comment on discrepancy if any between book records and Physical Assets.
- c. **The title deeds of immovable property are held in the name of the Company.**
2. **On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and book records were not material and have been properly dealt with in the books of accounts.**
3. The Company has granted no loan to any company from or other parties covered in the register maintained u/s 189 of the Companies Act, 2013.
4. The Company has complied to the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and securities.
5. The company has not accepted any deposits under the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under and as such the question of compliance under the Companies Act or any other directives or orders does not arise.
6. On the basis of records produced we are of the opinion that central government has prescribed maintenance of cost record for textile unit under sub section (1) of section 148 of the Companies Act, 2013 in respect of products of 'the company' covered under the rules under said section. However the unit is under prolonged to lockout thereby doing away will maintenance of such records.
7. a) According to information and explanations given to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including, provident fund, employees state insurance, income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess and other statutory due, to the extent applicable to it.
- b) There is disputed amount due for payment on account of Wealth tax, Customs duty, Income Tax, Excise Duty, Service Tax, Cess or any other statutory dues except CST 0.14 lacs, PF .01 lacs, WBST Rs. 5.75 lacs, Govt. of West Bengal 3.00 lacs and dues of Rs. 268.80 lacs to Kolkata Port Trust which is under negotiation.
8. Based on our audit procedures and the information and explanations given by the management, the company has not defaulted in repayment of dues to a financial institution or any bank. It has no debenture holder.



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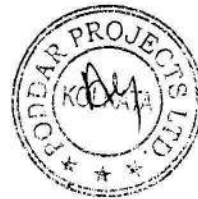
9. No money has been raised by the company by way of public offer during the year. Term Loans obtained are applied for the purpose for which it was raised.
10. According to the information and explanation given to us, no fraud on the company by its officers or by the company has been noticed or reported during the course of our audit.
11. The managerial remuneration has been paid or provided in accordance with the provisions of section 197 read with Schedule V of the Act.
12. The Company is not a Nidhi Company, accordingly paragraph 3 (xii) of the order is not applicable.
13. All the transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and details of related parties transaction have been disclosed in the financial statement.
14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The Company has not entered into any non-cash transactions with directors.
16. The company is not required to be registered under section 45.1A of Reserve Bank of India Act, 1934.

Place: Kolkata.

Date : 1st September, 2017

For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(G. GUHA)
Partner
(M. No.-054702)



PODDAR PROJECTS LIMITED

BALANCE SHEET AS AT 31.03.2017

I	EQUITY AND LIABILITIES	NOTE NO.	AS AT 31ST MARCH,	AS AT 31ST MARCH,
			2017	2016
			Rs.	Rs.
	1. Share holder's Funds			
	a) Share Capital	1	29,734,540	29,734,540
	b) Reserves and Surplus	2	1,196,763,170	1,175,678,843
	2. Share application money pending allotment			
	3. Non-current liabilities			
	a) Long Term borrowings	3	1,150,517	1,251,869
	b) Other long term liabilities	4	19,114,426	15,827,537
	c) Long-term provisions	5	44,257	92,483
	4. Current Liabilities			
	a) Trade payables	6	29,776,747	24,722,347
	b) Deferred Tax Liabilities		8,773,311	4,784,697
	c) Other current liabilities	7	129,371,651	136,899,835
	d) Short-term provisions	8	26,550,171	18,847,844
	Total:		1,441,278,790	1,407,839,995
II	ASSETS			
	1. Non-current assets			
	a) Fixed Assets	9		
	i) Tangible assets		109,408,236	108,677,692
	ii) Capital work-in-progress		16,319,221	1,247,228
	b) Non-current investments	10	42,103,925	26,910,425
	c) Long-term loans and advances	11	111,832,040	104,086,479
	2. Current assets			
	a) Inventories	12	825,681,709	833,722,999
	b) Trade receivables	13	27,125,416	25,628,411
	c) Cash and cash equivalents	14	18,709,402	30,035,489
	d) Short-term loans and advances	15	290,098,841	277,531,272
	Significant Accounting Policies & Notes on Accounts - Note No.-23			
	Total:		1,441,278,790	1,407,839,995

As per our Report Attached
For G. Basu & Co.
(Chartered Accountant)

PODDAR PROJECTS LTD.

Pran
COMPANY SECRETARY

For G. BASU & CO.
Chartered Accountants
R. No.-301174E

G. Guha
(G. GUHA)
Partner
(M. No.-054702)

Place: Kolkata
Date: 01.09.2017

For PODDAR PROJECTS LTD

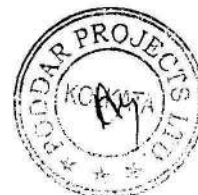
Arun Kumar
Director

ARUN KUMAR PODDAR
DIN : 0159830A

For PODDAR PROJECTS LTD

Dulal Deo
Director

DULAL DEY
DIN : 07330922



PODDAR PROJECTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2017

SRL. NO.	PARTICULARS	Note No.	AS ON 31ST MARCH, 2017	AS ON 31ST MARCH, 2016
1	Revenue from Operations	16(a)	87,558,536	173,848,658
2	Other Income	16(b)	17,555,442	18,664,713
3	Total Revenue (1+2)		105,113,978	192,513,371
4	Expenses:			
(a)	Cost of material Purchased	17	5,043,651	7,987,525
(b)	Decrease / (-) Increase in inventories:	18	8,041,290	61,724,865
(c)	Building Development Expenses	19	11,750,774	20,566,105
(d)	Employees Benefits Expenses	20	9,609,052	8,565,784
	Finance Cost	21	357,859	900,381
	Depreciation & amortisation Expenses		5,467,943	4,767,546
	Other Expenses	22	33,921,176	43,287,090
	Total Expenses (Sub total 4)		74,191,745	147,799,296
5	Profit/(loss) before exceptional & extra ordinary items (3-4)		30,922,233	44,714,075
6	Exceptional Items		-	-
7	Profit / (Loss) before extra ordinary items (5+6)		30,922,233	44,714,075
8	Extra Ordinary Items (Prior Period Adjustment)		-	-
9	Profit before tax (7-8)		30,922,233	44,714,075
10	Tax expenses:			
(a)	Current tax		7,553,320	9,100,000
(b)	Deferred tax		3,988,614	927,681
(c)	Taxes for Earlier Years		(1,704,028)	-
11	Profit / (Loss) from continuing operations (9-10)		21,084,327	34,686,394
12	Profit / (Loss) from discontinuing operations (Read with para B (15.a) of AS 24)		-	-
13	Tax expenses of discontinuing operations		-	-
14	Profit / (Loss) after tax of discontinuing operations (12-13)		-	-
15	Profit / (Loss) for the year (11 + 14)		21,084,327	34,686,394
16	Earnings as per equity share:			
(a)	Basic		7.09	11.67
(b)	Diluted		7.09	11.67
17	Significant Accounting policies and notes on Accounts: Note no.23			

As per our Report Attached
For G.Basu & Co.
(Chartered Accountant)

For G. BASU & CO.
Chartered Accountants
R. No.-301174E

G. Guha
(G. GUHA)
Partner
(M. No.-054702)

Place: Kolkata
Date: 01.09.2017

PODDAR PROJECTS LTD.

A. Sanyal
COMPANY SECRETARY

For PODDAR PROJECTS LTD

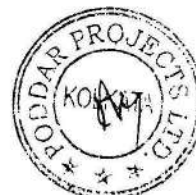
Umesh Kumar
Director

UMESH KUMAR PODDAR
DIN : 01592304

For PODDAR PROJECTS LTD

Dulal Deo
Director

DULAL DEY
DIN: 07330922



PODDAR PROJECTS LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016		
PARTICULARS	AS ON 31ST MARCH, 2017	AS ON 31ST MARCH, 2016
INDIRECT METHOD :		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax and Extra ordinary Items	30,922,233.27	44,714,075.50
<u>Adjustment for:</u>		
Depreciation	5,467,943.01	4,767,545.95
Profit/ Loss on sale of Fixed Assets	(979,048.00)	-
Interest Expenses	353,041.00	897,872.00
Income from Dividend	(61,800.00)	(49,500.00)
Liability no longer required written back		(62,537.00)
Interest Income	(16,425,658.00)	(13,477,141.00)
Operating Profit before working Capital Charges	19,276,711.28	36,790,315.45
<u>Adjustment for:</u>		
Trade & other Receivable	(18,106,749.00)	8,987,906.00
Inventories	8,041,289.74	61,724,864.86
Trade & other Payable	4,565,923.63	(74,476,082.30)
Direct Taxes Paid	(6,839,348.00)	(11,607,115.00)
Net Cash Generated from Operating Activities	6,937,827.65	21,419,889.01
B CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	16,425,658.00	13,477,141.00
Sale of investment		-
Acquisition of Fixed Assets	(7,049,440.00)	(31,535,184.75)
Sale of Fixed Assets	1,830,000.00	-
Purchases of CWIP	(15,071,993.00)	
Purchase of Investment	(15,193,500.00)	(4,214,000.00)
Income from Dividend	61,800.00	49,500.00
Net Cash Generated from Investing Activities	(18,997,475.00)	(22,222,543.75)
C CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings Received	1,187,951.00	-
Short Term Borrowings Repaid		(3,500,000.00)
Proceeds from Long Term Loan	(101,352.00)	1,935,666.00
Interest Paid	(353,041.00)	(1,256,934.00)
Net Cash Generated from Financing Activities	733,558.00	(2,821,268.00)
Net increase/Decrease in Cash & Cash Equivalents (A+B+C)	(11,326,089.35)	(3,623,922.74)
Opening Cash & Cash Equivalents	30,035,489.00	33,659,411.00
Closing Cash & Cash Equivalents	18,709,402.00	30,035,489.00
Balances with banks in current account	14,292,709.01	14,263,394.34
Cheques / drafts in hand	4,240,656.00	15,465,711.00
Cash-in-Hand	176,036.51	306,383.26
Closing Cash & Cash Equivalents	18,709,401.52	30,035,488.60
The Cash Flow Statement has been prepared under indirect method as prescribed by AS - 3 (Cash Flow Statement) issued by ICAI		
As per our Report Attached For G. Basu & Co. (Chartered Accountant)	For G. BASU & CO. Chartered Accountants R. No.-301174E <i>G. Guha</i> (G. GUHA) Partner (M. No.-054702)	For PODDAR PROJECTS LTD <i>Arjun Kumar</i> Director ARJUN KUMAR PODDAR DIN : 01388304

PODDAR PROJECTS LTD.



LOCAL SECRETARY

For PODDAR PROJECTS LTD

Dulal Deo
Director

DULAL DEY
DIN : 07330922

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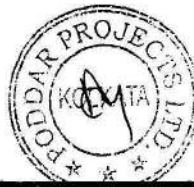
1 Particulars of Shares: (Annexed to forming part of Balance Sheet as on 31st March, 2017)

SI	Class of Shares	Face value of one shares	Authorised Capital		Fully paid up		Partly paid up		Total		Number of Shares held by	
			No.	Value	No.	Value	No.	Value	No.	Value	No.	Name
A (i)	Equity Shares	Rs.10	3000000 (3000000)	3000000 (3000000)	2972454 (2972454)	29724540 (29724540)	1000 (1000)	10000 (10000)	2973454 (2973454)	29734540 (29734540)	192800 (192800)	Pench Valley COA Co. Ltd.
	Less: call-in-arrear (director)		x	x	x		x	x	x	x	980397 (980397)	Arun Kr Poddar
	call-in-arrear (Other than Director)		x	x	x		x	x	x	x	216000 (216000)	Ritika Poddar
	share forfeited		x	x	x		x	x	x	x	460616 (460616)	Ayush Poddar
(ii)	Paid up value of equity shares		x	x	2972454 (2972454)	29724540 (29724540)	x	x	x	x	200000 (200000)	Rashmi Poddar
Right, Preference repayability & transfer of shares are not subject to any restriction except where transferee is minor / lunatic. Board has right to refuse any transfer of shares on which it has lien. Board may not restrict, if any, on equity authorise transfer of partly paid share to a transferee to whom board does not approve.												
B (i)	Preference Shares 15% cumulative redeemable "A" Preference Shares	Rs.100 (Rs.100)	18000 (18000)	1800000 (1800000)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
	Preference Shares 11% cumulative redeemable "B" Preference Shares	Rs.100 (Rs.100)	12000 (12000)	1200000 (1200000)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
	Unclassified Preference Shares of Rs. 100 each	Rs.100 (Rs.100)	20000 (20000)	2000000 (2000000)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
	Less: call-in-arrear (director)		x	x	x		x	x	x	x	x	
	call-in-arrear (Others)		x	x	x		x	x	x	x	x	
	share forfeited		x	x	x		x	x	x	x	x	
(ii)	Paid up value of preference shares		x	x	NIL	NIL	NIL	NIL	NIL	NIL	NIL	
Right, Preference repayability & restriction, if any, on equity shares												
NA												
Total paid up share capital			C.Y. (P.Y.)	x	x	2973454 (2972454)	29724540 (29724540)	1000 (1000)	10000 (10000)	2973454 (2973454)	29734540 (29734540)	

CY: Current Year
PY: Previous Year

Footnote

* There has been no movement of shares during the year or in previous year.



2. Reserve & Surplus (Annexed to and forming part of the Balance Sheet as on 31st March,2017)

Particulars	Details	AS AT 31ST MARCH, 2017	Details	AS AT 31ST MARCH, 2016
Revaluation Reserve:				
As per last Account		897,382,993		897,382,993
Capital Reserve:				
As per last Account		6,821,557		6,821,557
Capital Redemption Reserve:				
As per last Account		3,000,000		3,000,000
Investment Allowance Reserve:				
As per last Account		1,928,500		1,928,500
Investment Allowance Reserve utilised:				
As per last Account		7,444,300		7,444,300
General Reserve:				
As per last Account		37,053,936		37,053,936
Surplus / (deficit):				
Opening Balance	222,047,557		187,361,163	
Add: Profit/(Loss) for the year	21,084,327		34,686,394	
		243,131,884		222,047,557
Total		1,196,763,170		1,175,678,843



3. Long term Borrowings (Annexed to and forming part of the Balance Sheet as at 31/3/2017)

SL. NO.	Nature of Borrowings		Total (Rs)	Secured(Rs.)	Unsecured(Rs.)	SECURITY
i)	Long Term Loan from Bank (KOTAK MAHIN)	C.Y.	287,790	287,790		Hypothecated of vehicle
		P.Y.	-	-		
ii)	Long Term Loan from Bank (FEDERAL BANK)	C.Y.	862,727	862,727		Hypothecated of vehicle
		P.Y.	1,251,869	1,251,869		
	Total	C.Y.	1,150,517	1,150,517		
		P.Y.	1,251,869	1,251,869		

Footnote :-

- 1 There is no default in payment of principal loan or interest thereon.
- 2 No guarantee bond has been furnished by any on against any loan.
- 3 Repayable in 28 no. of equal residual instalments of Rs. 75,135/- each (incl. interest) - Federal Bank
Repayable in 36 no. of equal residual instalments of Rs. 80,844/- each (incl. interest) - Kotak Mahindra Bank
- 4 Annual rate of interest on reducing balance method for Federal Bank @ 9.68% & Kotak Mahindra Bank @ 8.00%

4) Other Long Term Liabilities (Annexed to and forming part of the Balance Sheet as at 31/3/2017)

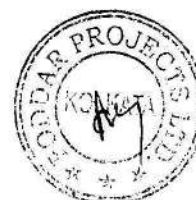
SL	PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
	<u>Other Payables</u>		
	Tenancy Deposits	18,911,520	15,624,631
	Security Deposit	202,906	202,906
	TOTAL	19,114,426	15,827,537

Foot Note:

Tenancy Deposit are Refundable after expiry of Tenancy Agreement.

5 Long term provisions (Annexed to and forming part of the Balance Sheet as at 31/3/2017)

SL	PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
	Leave encashment	44,257	92,483
	TOTAL	44,257	92,483



6 Trade Payables (Annexed to and forming part of the Balance Sheet as at 31/3/2017)

PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Sundry Creditors for goods & Expenses	29,776,747	24,722,347
TOTAL:	29,776,747	24,722,347

7 Other Current Liabilities (Annexed to and forming part of the Balance Sheet as at 31/3/2017)

PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Component of term loan repayable within a year	1,871,748	683,797
Gratuity Payable	2,215,606	2,355,210
Interest accrued & not due	141,879	141,879
Advance from customers	96,337,849	98,029,339
Advance agn. Sale of Land (Capital Assets)	1,800,000	1,800,000
Statutory Dues	2,426,042	1,241,949
Other Liabilities	24,058,983	32,128,118
Creditor For Capital Goods	519,543	519,543
TOTAL:	129,371,650	136,899,835

8 Short term Provisions (Annexed to and forming part of the Balance Sheet as at 31/3/2017)

PARTICULARS	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Leave encashments	15,001	15,445
Income Tax (Net off advance tax Rs.1,64,25,413/-, PY. 1,71,67,559/-)	7,839,771	5,126,441
Bonus	75,399	85,958
Provision against contingent liability(Read with note no. 23(B)(18)(b))	18,620,000	13,620,000
TOTAL:	26,550,171	18,847,844



SI	Particulars of Assets	Gross Block			Depreciation / Amortisation			Net Block			
		Gross Cost / Value as on 01.04.16	Addition Acquisition	Sale / adjustment during this year	Gross Balance as on 31.03.17	Total as on 01.04.16	for the year	Sale / Adjustment during this year	Total as on 31.03.17	W.D.V as on 31.03.17	W.D.V as on 31.03.16
(i)	TANGIBLE ASSETS										
	Joint Venture Land at Burdwar Land at Pune	1,500,000 1,797,240	- -	- -	1,500,000 1,797,240	- -	- -	- -	- -	- -	1,500,000 1,797,240
	Development & Registration of Leasehold Land Freehold Land	829,142 3,502,031	- -	- -	829,142 3,502,031	- -	- -	- -	517,342 -	- -	311,800 3,502,031
	Building (Alisha Bus Terminal)	90,161,649	-	-	90,161,649	-	1,504,393	-	6,714,175	-	83,447,474
	Plant & Machinery	39,976,587	146,822	-	39,976,587	-	0	-	37,972,781	-	2,003,806
	Computer	4,367,941	-	-	4,367,941	-	271,645	-	4,056,045	-	458,718
	Fire Fighting Equipment	3,621,384	1,158,137	-	4,779,521	-	1,005,827	-	2,703,338	-	1,923,873
	Furniture & Fixture	3,047,671	15,130	-	3,062,801	-	175,293	-	2,709,683	-	353,118
	Electric Installation	6,362,298	-	-	6,362,298	-	424,067	-	5,046,288	-	1,316,010
	Parking management System	300,672	-	-	300,672	-	20,112	-	37,763	-	262,909
	Motor Car	10,790,165	4,726,614	3,411,330	12,105,449	-	1,442,538	-	3,195,098	-	8,910,351
	Motor Cycle	92,000	-	-	92,000	-	-	-	87,400	-	4,600
	Health Club Equipments	114,490	-	-	114,490	-	-	-	113,343	-	1,147
	Lift	8,665,972	-	-	8,665,972	-	80,978	-	7,427,627	-	1,238,345
	Air Conditioning Plant	123,874	-	-	123,874	-	-	-	117,681	-	6,194
	Office Equipments	5,798,692	981,995	-	6,780,687	-	540,771	-	4,918,603	-	1,862,084
	Water Supply System	669,815	20,742	-	690,557	-	2,319	-	625,653	-	64,904
	Factory Building	4,484,977	-	-	4,484,977	-	-	-	4,260,728	-	224,249
	Jetty	1,341,411	-	-	1,341,411	-	-	-	1,274,340	-	67,071
	Forks Lifts & Crains	24,130	-	-	24,130	-	-	-	24,129	-	1
	Total:	187,572,142	7,049,440	3,411,330	191,210,252	78,894,451	5,467,943	2,560,378	81,802,016	109,408,236	108,677,691
(ii)	Capital Work-in-progress	1,247,228	15,071,993	-	16,319,221	-	-	-	-	-	1,247,228
	Grand Total (HII)	188,819,369	22,121,433	3,411,330	207,529,473	78,894,451	5,467,943	2,560,378	81,802,016	125,727,457	109,924,918
	Previous Year	184,026,691	4,792,678	-	188,819,369	74,126,904	4,767,546	-	78,394,450	109,924,919	-

Note: a). Leasehold Land relates to 600 Katha of land at At Taratolla taken on lease

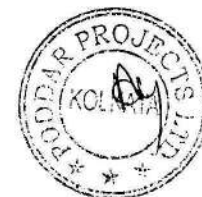
b). Value of Land & Building have been increased by Rs. 362093912.00 & Rs. 535289081.00 respectively on accounts of revaluation during last five years which had been transferred to inventories subsequently.



10 Non-Current-Investment (held at cost unless stated otherwise): (Annexed to and forming part of the Balance Sheet as at 31/3/2017)

SL. NO.	PARTICULARS	NO. OF SHARES AS ON 31ST MARCH'2017	NO. OF SHARES AS ON 31ST MARCH'2016	FACE VALUE(Rs.)	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
(A) Trade Investment :						
<u>In Equity Investment (Unquoted & fully paid)</u>						
	Poddar Services Ltd.	200	200	10	2,000	2,000
	Basu Properties Ltd.	125	125	100	2,781,250	2,781,250
	Amalgamated Fuels Ltd.	35800	35800	10	358,000	358,000
	Enterprising House Development pvt ltd	30000	30000	10	150,000	150,000
	Tivoli Park Apartments Pvt. Ltd.	99220	65220	100	22,663,500.00	17,470,000
	Gurukripa vyapaar pvt ltd	1100	1100	10	11,000	11,000
	Risewell Marketing Pvt Ltd	1600	1600	1	1,600	1,600
	Delight Vinimay pvt ltd	1600	1600	10	16,000	16,000
	Vital Commercial pvt ltd	1900	1900	10	77,900	77,900
	Svagam commercial pvt ltd	1900	1900	10	57,000	57,000
	Tradelinks Vinimay Pvt ltd	1300	1300	10	41,600	41,600
	Peshupati dealers pvt ltd	1900	1900	10	49,400	49,400
	Preetam enclave pvt ltd	1900	1900	10	87,400	87,400
	Style vyapaar pvt ltd	1600	1600	10	16,000	16,000
	Starpoint tradelinks pvt ltd	1100	1100	10	11,000	11,000
	Pragati Commtrade pvt ltd	1900	1900	10	53,200	53,200
	Staynor & Co. Ltd	36782	36782	10	313,383	313,383
	Nissan Educational services pvt ltd	1700	1700	10	17,000	17,000
	Hope Housing Development Corporation Ltd.	2250	2250	10	22,500	22,500
	Poddar Leasing & Holding Ltd.	9800	9800	10	91,100	91,100
	Dharamvir Merchandise Pvt. Ltd.	2400	2400	10	24,000	24,000
	Nissan Developers & Properties Pvt. Ltd.	9500	9500	10	95,000	95,000
	B P.Poddar Hospital & Medical Research Ltd.	840500	840500	10	5,094,000	5,094,000
	Surbhi Properties Pvt. Ltd.	1900	1900	10	19,000	19,000
	Boss Profiles Ltd.	600000	600000	10	6,000,000	6,000,000
	ii) Investment in preference share (unquoted & fully paid)					
	Poddar Heritage Ltd. - 13.5% cumulative preference share	700	700	100	70,000	70,000
	Pragati Business Limited - 9% redeemable Non cumulative preference shares	11000	11000	100	1,100,000	1,100,000
(B) Other than Trade Investment :						
i) Investment in equity instrument (Quoted & fully paid)						
	Apeejay India Ltd.	200	200	10	1,000	1,000
	United Spirit Ltd.	4	4	10	51	51
	State Bank of India	3000	3000	10	30,000	30,000
ii) Investment in Mutual funds(Quoted & fully paid)						
	UTI fund capital growth scheme 1992	5000	5000	10	50,000	50,000
	Franklin India Ultra Short Bond Fund Super IP Groth	226078.621		22.12	5,000,000.00	
	Franklin India Ultra Short Bond Fund	226078.621		22.12	5,000,000.00	
					49,303,884.00	34,110,384.00
	Less:Provision for diminution in value of long term investments				7,199,959	7,199,959
TOTAL					42,103,925	26,910,425

I. a.) Aggregate amount of quoted investment	10,837,554.54	81,051.00
b.) Aggregate market value of quoted - investment	39,222,833.00	218,892.00
c.) Aggregate amount of unquoted investments	38,466,329.46	11,600,850.00

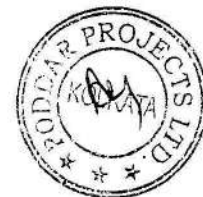


11. Long term Loans & Advances (Annexed to and forming part of the Balance Sheet as at 31/3/2017)		
Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Unsecured & considered good		
Deposit with Others	6,523,048	5,862,471
Deposit with Govt. Authorities	354,617	354,617
Capital Advances	101,615,796	94,530,813
Others	3,338,578	3,338,578
Total	111,832,040	104,086,479

Capital advance includes dues from PVT. Co. in which one or more directors is a directors is
a director/directors or number

DHARAMVIR MERCANDISE PVT. LTD.	101,000.00	101,000.00
NIDHI DEVELOPERS PVT. LTD.	216,023.00	216,023.00
NISSAN DEVELOPERS & PROPERTIES PVT. LTD.	3,699,376.00	3,682,682.00
SUKHI VYAPAAR PVT. LTD.	191,023.00	191,023.00
TOTAL	4,207,422.00	4,190,728.00

12. Inventories (Valued at lower of cost and net realisable value) (Annexed to and forming part of the Balance Sheet as at 31/3/2017)		
Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Stores & Spares	622,001	622,001
Construction Work in Progress :-		
Alisha Bus Terminal	30,577,408	33,416,908
Durgapur Site	8,895,284	8,895,284
Kamnara Township, Burdwan	69,513,531	61,089,136
Hungerford Street, Kolkata	34,864,481	34,670,906
Keshavganj, Burdwan	1,063,410	1,057,728
Poddar Court Building, Kolkata	675,140,149	688,965,590
Stock in Trade :-		
Flat, Judges Road, Kolkata	5,005,445	5,005,445
Total	825,681,709	833,722,999



13. Trade Receivables: (Annexed to and forming part of the Balance Sheet as at 31/3/2017)

Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Unsecured & considered good		
Debts outstanding for a period of exceeding Six months since due date of payment	26,053,792	15,749,161
Other debts	1,071,624	9,879,250
Total	27,125,416	25,628,411

14. Cash & cash Equivalents (Annexed to and forming part of the Balance Sheet as on 31.3.2017)

Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Balances with banks in current account	14,292,709	14,263,394
Cheques / drafts in hand	4,240,656	15,465,711
Cash-in-Hand	176,037	306,383
Total	18,709,402	30,035,489

15. Short term Loans & Advances (Annexed to and forming part of the Balance Sheet as at 31/3/2017)

Particulars	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
Unsecured & considered good		
Advance to Contractors	7,000,000.00	7,000,000.00
Restructuring scheme pending implementation	32,803,444	32,803,444
Advance against property	28,347,475	25,757,294
Advance against Expenses	-	3,682,682
Advance Tax including Wealth tax (Net off Provision Rs. 5,54,74,982.32, Previous Year Rs. 46374982.32)	12,848,986	9,137,119
Advance against Burdwan Township Projects	29,399,490	29,399,490
Loan to Others	173,442,622	161,851,630
Deposite With Govt. Authorities	162,811	365,701
Others	6,094,013	7,533,912
Total	290,098,841	277,531,272

Private Company sharing a director in common or having member of a director

LOAN TO OTHER

HIMALI VINIMAY PVT. LTD.

1,511,420

191023

OTHERS

DHEERAJ PROMOTERS

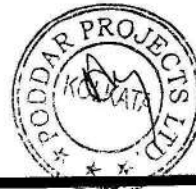
101,000

101000

Foot Note :

Above includes due from Director & Private companies in which any director is a director or a member.

Name of Companies	AS AT 31ST MARCH, 2017	AS AT 31ST MARCH, 2016
OTHER	109,937	92,860.00
Capital Advance to Related Parties	31,311,634	22,229,211
Loan Given to Related Parties	75,352,765	7,938,266
Total	31,311,634	22,322,071



PODDAR PROJECTS LIMITED

DETAILS OF DEMONETIZATION TRANSACTIONS FOR THE YEAR 2016-17

Note - 15A

PARTICULARS	SBNs	Other Denomination Notes	Total
Closing Cash In Hand as on 08-11-2016	700,000.00	64,907.00	764,907.00
(+) Permitted Receipts		1,102,000.00	1,102,000.00
(-) Permitted Payments		695,403.00	695,403.00
(-) Amount deposited In Banks	700,000.00	434,500.00	1,134,500.00
Closing Cash In Hand as on 30-12-2016	-	37,004.00	37,004.00



Note No. 16			
SL. NO.	PARTICULARS	AS ON 31ST MARCH, 2017 Rs	AS ON 31ST MARCH, 2016 Rs.
a)	Revenue from Operation:		
i).	Sale of Space (Land and Building)	37,813,150	112,572,000.00
ii).	Sale of Services (Maintenance & Parking Charges)	4,350,897	3,631,534.00
iii).	Rental Income	37,540,310	47,944,976.34
iv).	Other Operating Revenues	5,672,004	7,768,466.00
v).	Electric Charges Received	2,182,175	1,931,682.06
	Total	87,558,536	173,848,658.40
b)	Other Income :		
i)	Dividend income, Long term Investment (Other than Trade)	61,800	49,500.00
ii)	Liabilities no longer required written back	-	62,537.00
iii)	Misc. Receipts	78,471	5,075,534.63
iv)	Interest Received	16,425,658	13,477,141.00
v)	Profit on sale of Fixed Assets	979,048	-
vi)	Sundry Balance Write Off	10,485.00	-
	Total	17,555,442	18,664,712.63



Note No. 17					
SL. NO.	PARTICULARS	DETAILS	AS ON 31ST MARCH, 2017	DETAILS	AS ON 31ST MARCH, 2016
			Rs		Rs.
	Cost of Material Purchased :-				
(A)	Construction Work in Progress (Alisha Bus Terminal)				
	Bricks	-		167,626	
	Cement	-		116,060	
	Iron & Steel	-		9,277	
	Sand	-		37,876	
	Stonechips	-		-	330,839
(B)	Construction work in progress(Township, Burdwan)				
	Cement	-		-	
	Electrical Expenses	32,890		102,809	
	Electrical Items	-		-	
	Marble & Tiles	-		-	
	Fly Ash	574,090		93,223	
	Pipes	308,700		-	
	Sand	190,000		38,199	
	Stonechips	-		120,425	
	iron & steel	-		36,510	
	Tublar Structure Shed	706,368		-	
	Wood/plywood	-	1,812,048	-	391,166
(C)	Construction work in progress(Hungerford)				
	Cement	-		7,000,000	
	D.G.Set	-		-	7,000,000
(D)	Land & Building				
	Bricks	682,500			
	Cement	91,960		41,660.00	
	Marble & Tiles	1,524,466		124,703.00	
	Iron & steel	335,199		-	
	Pipes	1,760		-	
	Sand	466,770		34,731.00	
	Window Pane	-		19,500.00	
	Stone chips	12,283		-	
	Wood/ Plywood	116,665	3,231,603	44,926.00	265,520
	TOTAL		5,043,651		7,987,525



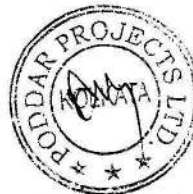
Note No. 18

SL. NO.	PARTICULARS	AS ON 31ST MARCH, 2017 Rs	AS ON 31ST MARCH, 2016 Rs.
	<u>Decrease/(-) Increase in inventories:</u>		
	Durgapur Project	8,895,284	8,895,284
	Alisha Bus Terminal, Burdwan	30,577,408	33,416,908
	Township, Burdwan	69,513,531	61,089,136
	Hungerford Street, Kolkata	34,864,481	34,670,906
	keshavganj, Burdwan	1,063,410	1,057,728
	Flat at Judges Court Road, Kolkata	5,005,445	5,005,445
	Land & Building (Poddar Court)	675,140,149	688,965,590
	<u>Decrease/(-) Increase in inventories:</u>	8,041,290	61,724,865



Note No. 19

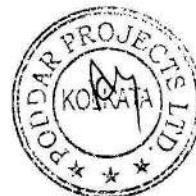
SL. NO.	PARTICULARS	DETAILS	AS ON 31ST MARCH, 2017	DETAILS	AS ON 31ST MARCH, 2016
	Building Development Expenses		Rs		Rs.
(A)	Construction Work in Progress (Alisha Bus Terminal)				
	Labour Charges			8,250	
	Marble & tiles			1,467,370	
	Network Charges			263,585	
	Plumbing & sanitation			4,367	
	Repair & Maintenance	7,700		125,628	
	Window frame			2,800	
	Wood & plywood			120,420	
			7,700	13,448	2,005,868
(B)	Construction work in progress(Township, Burdwan)				
	Building Expenses	86,011		157,478.00	
	Employee Benefit Expenses	1,401,715		2,358,266.00	
	Finance Expenses	305		636.00	
	Labour Charges	492,397		1,181,927.00	
	Land	11,000		3,298,748.00	
	Misc. Expenses	522,680		554,472.00	
	Misc. Purchases	223,777		722,197.00	
	Office Expenses	275,536		252,411.04	
	Power & Fuel	150,246		24,742.00	
	River Clearing	172,950		69,390.00	
	River embarkment	943,795			
	Poclain hire charges	373,710			
	Advertisement & Publicity			23,838.00	
	Donation	17,500		501.00	
	Slug dust	34,000			
	Legal Expenses	-		550.00	
	Professional Service Charges	1,901,000		2,130,820.00	
	S B C (Expenses)	5,724			
	Stock Construction - W I P		6,612,346	-	10,775,976
(C)	Construction work in progress(Hungerford)				
	Allowance	48,600		36,450.00	
	Electrical Repairing Expenses			7,100.00	
	Electricity Charges	19,720		21,510.00	
	Exgratia	4,050			
	Labour Charges			8,900.00	
	Misc. Expenses	800		22,186.61	
	Misc. Purchase			31,344.00	
	Rates & Taxes	405			
	Security Service Charges	72,000		66,000.00	
	Substitution Charges			5,445,000.00	
	sweeper charges	48,000		8,000.00	
	Transportation Charges		193,575		5,646,491
	Stone Chips				
(D)	Construction work in progress(Keshavganj)				
	Professional Service Charges			8,000	
	Licence Fees	5,682.00	5,682	-	6,000
(E)	Land and Building				
	Advertisement & Publicity	3,000			
	Electrical Expenses	650,841		234,861	
	Flush Door				
	Labour Charges	3,888,032		1,742,698	
	Misc. Expenses				
	Misc. Purchase	287,000			
	Plumbing & Sanitation	102,598		154,212	
			4,931,471		2,131,771
	GRAND TOTAL		11,750,774		20,566,105



Note No. 20			
SL. NO.	PARTICULARS	AS ON 31ST MARCH, 2017	AS ON 31ST MARCH, 2016
		Rs.	Rs.
	Employees' Benefit Expenses		
i).	Salaries , Wages & Bonus	7169853.00	6386903.28
ii).	Contribution to P.F. and Other Funds	538567.00	327223.00
iii).	Staff Welfare Expenses	672428.00	636858.41
iv).	Employers contribution to ESI	28204.00	14799.00
v).	Director Remuneration	1200000.00	1200000.00
	Total	9,609,052	8565783.69

Note No. 21			
SL. NO.	PARTICULARS	AS ON 31ST MARCH, 2016	AS ON 31ST MARCH, 2015
		Rs.	Rs.
	Finance Costs		
i).	Interest expenses	353,041	897,872
ii).	Bank charges	4,818	2,509
	Total	357,859	900,381

Note No. 22			
SL. NO.	PARTICULARS	AS ON 31ST MARCH, 2017	AS ON 31ST MARCH, 2016
		Rs.	Rs.
	Other Expenses		
1	Auditors remuneration (including tax audit fee)	92,000	144,000
2	Rent (Lease)	7,938,872	10,426,938
3	General Repairs and Maintenance	3,736,664	2,160,657
4	Rates & Tax	9,552,565	9,545,320
5	Miscellaneous expenses	3,587,800	10,107,198
6	Charity & Donation	1,500,000	4,700,000
7	Professional Charges	1,984,987	1,542,700
8	Brokerage & Commission	530,660	2,677,307
9	Sundry Balance Written Off	132,449	3,560
10	General Charges	718,197	726,239
11	Travelling Expenses	464,735	1,253,170
12	Expenses (B.T.)	1,478,629	
13	Business Promotion Expenses	897,316	
14	Motor Car Maintenance	1,306,302	
	Total	33,921,176	43,287,090



PODDAR PROJECTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

NOTE 23: SIGNIFICANT ACCOUNTING POLICIES

1 Basis for preparation of accounts

The accounts have been prepared in accordance with the historical cost convention under accrual basis of accounting as per Indian GAAP. Accounts and Disclosures thereon comply with the Accounting Standards specified in Companies (Accounting Standard) Rules, 2006 which continue to apply under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncement of ICAI, provisions of the Companies Act and guidelines issued by SEBI as applicable. All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Land & Building revalued prior being transferred for fixed assets to inventory have been retained at revalued cost which were fair value of at the time point of transfer. Consent Revaluation reserve has not subsequently being adjusted a point disposal of inventory including gain / loss there from which are reckoned a point fair (revalued) value of assets

2 Use of Estimates

Indian GAAP enjoins management to make estimates and assumptions that affect reported amount of assets, liabilities, revenue, expenses and contingent liabilities pertaining to years, the financial statement relate to. Actual result could differ from such estimates. Any revision in accounting estimates is recognized prospectively from current year and material revision, including its impact on financial statement, is reported in notes to accounts in the year of incorporation of revision.

The understated significant accounting policies have been followed by the Company consistently unless stated otherwise :-

A. 1 FIXED ASSETS & DEPRECIATION

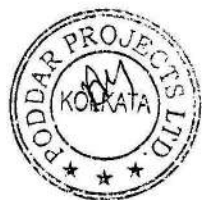
- i) Fixed assets are stated at carrying amount, i.e., cost less accumulated depreciation.
- ii) Cost includes freight, duties, taxes and other expenses incidental to acquisition and installation.
- iii) Depreciation on Fixed assets of Textile Division has been provided on straight line method in terms of life span of assets specified in Schedule II of the companies Act, 2013. Remaining fixed assets have been depreciated on WDV method in terms of life span of assets specified in Schedule II of Companies Act, 2013.

3 INVESTMENTS : I (NON-CURRENT)

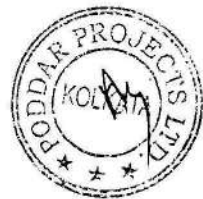
Investments, being long term in nature, are shown at cost, however, provisions are made in accounts for any diminution in the value of Investments in respect of decline other than of temporary in nature.

4 INVENTORY : STOCK OF SHARES / BUILDING

Stock in Trade of Shares & Land & Building are valued at lower of cost or market value/break up value. Stock of Raw Materials, Inventories are held at lower of cost and net realisable value. Stores & spares are valued at lower of cost and net realisable value. Cost of Raw Materials, stores and spares is computed on the basis of First in first out pricing method. Net realisable value takes into consideration Provision for obsolete, defective and slow moving stock where necessary. Work-in-progress is valued at direct cost plus appropriate overheads.



5	<p>RECOGNITION OF REVENUE & EXPENDITURE</p> <p>(i) Sale is recognised in the accounts on passing of property in goods which includes amount recovered towards Excise Duty. Income from services is recognised on rendering of services/ use of company's assets by third parties.</p> <p>(ii) All income and expenditure are generally recognised on accrual basis.</p> <p>(iii) Income from services recognised on rendering of services / use of Company's assets by third parties</p> <p>Retirement benefits:</p> <p>DEFINED BENEFIT PLAN :-</p> <p>a) Leave encashment benefit of employee is provided for on actuarial basis as per AS 15(Revised) estimate.</p> <p>b) Gratuity Liability of employees of Estates Division is (covered by Group Gratuity Scheme with LIC) on actuarial basis as per AS 15(Revised)</p> <p>(B) DEFINED CONTRIBUTION PLAN: P.F. & E.S.I. are provided on accrual basis in terms of payment to authorities.</p>
6	<p>TAXATION:</p> <p>(i) The liabilities of company is estimated considering the provision of the Income Tax Act, 1961.</p> <p>(ii) Deferred Tax is recognised subject to the consideration of prudence, on time differences being the difference between taxable income and accounting income that originated in one period and capable of reversal in one or subsequent periods.</p>
7	<p>CONTINGENT LIABILITIES & PROVISIONS :</p> <p>Claims against the company not acknowledged as debts and under appeal for which no reliable estimate can be made of amount involved or which may not probably require an outflow of resources are not provided for in the accounts but disclosed by way of notes to accounts. However, disputed claims for which reliable estimate can be made for probable outflow of resources are recognised in accounts.</p>
8	<p>IMPAIRMENT OF ASSETS :</p> <p>The Company has a system of identifying impairment assets, if any, in terms of accounting standard 28 on "Impairment of Assets" issued by the Institute of Chartered Accountants of India and on the basis of cash generating unit concept at the year end. Impairment loss thereon being the excess of book value over recoverable value of such assets, if any, is charged to revenue of the year.</p>



(III) Change in Planned Assets in the year ended 31.03.2017		31.03.2017		31.03.2016	
SL.NO.	DESCRIPTION	GRATUITY	LEAVE SALARY	GRATUITY	LEAVE SALARY
1	Fair Value of Planned Assets at the beginning of the year	1,024,230	-	944,647	-
2	Expected Return of Asset	101,572	-	75,599	-
3	Actual Return on Plan Assets	-	-	78,893	-
4	Actual Company Contribution	490,500	-	690	-
5	Benefit Payments	-	-	-	-
6	Actuarial Gain/ (Loss)	(860,691)	-	3,294	-
7	Appreciation/ Depreciation of Plan Assets	-	-	-	-
8	Fair Value of Planned Assets at the end of the year	755,611	-	1,024,230	-
(IV) Obligation as on 31.03.2017 vis-a-vis Planned Assets		31.03.2017		31.03.2016	
SL.NO.	DESCRIPTION	GRATUITY	LEAVE SALARY	GRATUITY	LEAVE SALARY
1	Obligation	(692,607)	59,237	(913,338)	107,929
2	Planned Assets	755,611	-	1,024,230	-
	shortfall / (Excess Payments) - credit accounted for in Balance Sheet)	(63,004)	59,237	(110,892)	107,929
(V) Number of Employees		31.03.2017		31.03.2016	
DESCRIPTION	GRATUITY	LEAVE SALARY	GRATUITY	LEAVE SALARY	
(VI) Total Monthly Salaries (Rs.)	7	71,686	9	103,583	
(VII) Avg. Monthly Salary per Employee (Rs.)	10241	71,686	11509	11509	
(VIII) Average Past Services	20.43	10241	17.56	17.56	
(IX) Average Future Services	13.43	12,43	9.56	9.56	
(X) Total Number of Leaves	0	0	0	336	
(XI) Average age at Valuation Date	49.71	49.71	64.89	64.89	
(XII) Normal Retirement Age	58	58	58	58	
(XIII) Discount Rate	7%	7%	8%	8%	
(XIV) Investment (per Annum)	5%	5%	5%	5%	
(XV) Nature of Planned Assets	LIC Policy		LIC Policy		



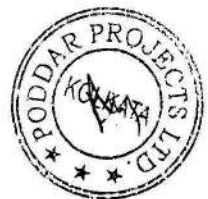
7 Payments made towards Defined Contribution Plan :

Sl.No.	PARTICULARS	AT 31.03.2017	AT 31.03.2016
1	Provident Fund	374,892	254,030
2	Employee's State Insurance	28,204	14,799

8 Since the revenue of the company is predominantly from the sources of income from House properties only no further segmentation of the activity in terms of AS-17 issued by ICAI has been deemed necessary.

9 Breakup of Construction Works-in-Progress:-

Sl.No.	PARTICULARS	AT 31.03.2017	AT 31.03.2016
1	Construction Work in Progress(Durgapur)	8,895,284	8,895,284
2	Construction Work in Progress(Township,Burdwan)	69,513,531	61,089,136
3	Construction Work in Progress(Hungerford Street,Kolkata)	34,864,481	34,670,906
4	Construction Work in Progress(Poddar Court)	675,140,149	688,965,590
4	Construction Work in Progress(Aliaha Bus Terminal)	30,577,408	33,416,908
5	Construction Work in Progress(Kebavganj,Burdwan)	1,063,410	1,057,728
TOTAL		820,054,263	828,095,552



14	Loan	191,023.00 (191,023.00)	400,000.00	1,250,000.00	83,416.00	1,783,416.00	Himali Vinimay Pvt. Ltd.	Associates
15	Loan	5,000,000.00	-	1,250,000.00	78,215.00	1,519,242.00 (191,023.00)	Kedha Merchandise Pvt. Ltd.	Member
16	Capital Advance	691,023.00 (691,023.00)	-	-	-	42,221,712.00 (5,000,000.00)	Madan Theaters Ltd	Member
17	Capital Advance	216,023.00 (216,023.00)	-	-	-	691,023.00 (691,023.00)	Nidhi Developers Pvt. Ltd.	Significant Influence
17	Capital Advance	3,682,682.00 (240,697.00)	8,748,691.00 (14,149,700.00)	8,765,385.00 (17,591,885.00)	-	3,696,376.00 (3,882,682.00)	Nisan Developers & Properties Ltd.	Member
18	Capital Advance	191,023.00 (191,023.00)	-	-	-	191,023.00 (191,023.00)	Nisan Education Services Pvt Ltd	Associates
19	Loan	350,000.00 (187,243.00)	(447,243.00)	(610,000.00)	31,500.00	381,500.00 (690,000.00)	Pashupati Dealers Pvt. Ltd.	Associates
20	Capital Advance	1,191,023.00 (1,191,023.00)	-	-	-	1,191,023.00 (1,191,023.00)	Poddar Leasing & Holding Ltd	Member
21	Capital Advance	797,243.00 (187,243.00)	-	-	-	797,243.00 (787,243.00)	Pragati Commtrade Pvt Ltd	Associates
22	Capital Advance	191,023.00 (191,023.00)	-	-	-	191,023.00 (191,023.00)	Preeram Enclave Pvt Ltd	Associates
23	Capital Advance	841,023.00 (231,023.00)	-	(610,000.00)	-	841,023.00 (841,023.00)	Rainbow Merchants Pvt. Ltd.	Member
24	Loan	187,243.00 (187,243.00)	187,243.00	1,200,000.00	58,586.00	1,258,586.00 (187,243.00)	Risewell Marketing Pvt. Ltd.	Associates
25	Capital Advance	191,023.00 (175,023.00)	-	16,000.00	-	191,023.00 (191,023.00)	Straight merchandise Pvt Ltd	Member
26	Loan	1,600,000.00	-	(1,600,000.00)	144,000.00	1,744,000.00 (1,800,000.00)	South East Asia Communication Network	Member
27	Loan	-	-	1,250,000.00	61,027.00	1,311,027.00	Star Point TradeLink Pvt. Ltd.	Associates
28	Loan	610,000.00 (187,243.00)	140,000.00 187,243.00	610,000.00	43,286.00	513,286.00 (610,000.00)	Style Vyapaar Pvt Ltd	Associates
29	Capital Advance	4,000.00 (195,023.00)	4,000.00 191,023.00	-	-	(4,000.00)	Sudhansu Developers Pvt Ltd	Significant Influence
30	Capital Advance	191,023.00 (191,023.00)	-	-	-	191,023.00 (191,023.00)	Sukhi Vyapaar Pvt. Ltd.	Member



	Capital Advance	760,000.00 (925,023.00)	9,000.00 (165,023.00)	1,500.00	1,285,000.00 (760,000.00)	Sweat Com. Ltd.	ASSOCIATES
31	Capital Advance						
32	Capital Advance	191,023.00 (191,023.00)			191,023.00 (191,023.00)	Tradelin Viniway Pvt Ltd.	Associates
33	Capital Advance	173,023.00 (173,023.00)			173,023.00 (173,023.00)	Vital Commercial Pvt. Ltd.	Associates
34	Loan			1,194,996.00	24,816,996.00	Tranmel Commercial Pvt. Ltd.	Associates
35	Capital Advance	10,112,784.50 (10,112,784.50)	9,000,000.00		19,112,784.50 (10,112,784.50)	Tivoli Park Apartments Pvt Ltd	Significant Influence
36	Investment	17,470,000.00 (1,520,000.00)	5,193,500.00 (15,950,000.00)		22,663,500.00 (17,470,000.00)	DO	Significant Influence

Figures in bracket relating to Previous Year

11 Information pursuant to AS 19 for Operating Leases :-

Leasehold roof of about 2660 sq.ft. at 36B, Shalimar Sarani, Kolkata-700 071 leased by Haiwasa Trust, for rent of Rs. 9,604.00/- per month.
 Amounts charged to Profit & Loss Account:
 During the year 115,248
 Payable in next 1 year 115,248
 Payable between 1 to 5 years 460,992
 Payable after 5 years 115,248

12 Disclosure Pursuant to AS 20 :-

Examine Per Share before consideration of Extraordinary Items :-

	2016-2017	2015-2016
Profit / (Loss) after tax & extra ordinary items	21,084,327.12	34,686,394.00
Profit / (Loss) before extra ordinary items	21,084,327.12	34,686,394.00
No. of Shares	2973454	2973454
EPS (Rs.)	7.09	11.67

13 Disclosure Pursuant to AS 22 :-

SL. PARTICULARS	2016-2017	2015-2016
(A) Deferred Tax Assets :-		
Gratuity	732,961.11	798,416.15
Leave	20,177.35	36,587.93
	753,138.46	915,491.56
(B) Deferred Tax Liability :-		
Depreciation	9,526,449.71	6,637,856.12
	9,526,449.71	3,729,319.33
(C) Net Deferred Tax Liabilities (A-B)	(8,773,311.25)	(2,813,827.77)
(D) Increase in Deferred Tax Liability	(1,988,614.15)	186,022.26
(E) Debited to P/L Account	(3,988,614.15)	927,681.27

Parties to Current & Non-current Assets & Liabilities are pending confirmations.

14 Demand for Lease Rent by Commissioners of Port Trust, Kolkata not admitted by company Rs. 3,93,00,000/- (Previous Year - Rs.3,93,00,000/-)

15 Agreements pertaining to certain parties from whom advances has been taken are pending execution.

16 Information pursuant to AS 22 :-

The company is in negotiation with Kolkata Port trust for settlement of rental arrangements against which Rs. 4,40,00,000.00 approximately being demanded by relevant authority towards rental due from Financial Year 2004-05 to 2013-2014 which has been shown as Contingent Liability. However, the company has provided Rs. 75,00,000.00 against said claim for FY 2016-2017 as a measure of abundant precaution. This added by opening provision in this regard amounting to Rs.1,36,20,000 brings cumulative provision to Rs. 1,46,20,000 at year end, no part of it has been withdrawn during the year. The dispute is pending before Hon'ble High Court Calcutta. Possible period of outflow of fund in this connection is not readily ascertainable.

