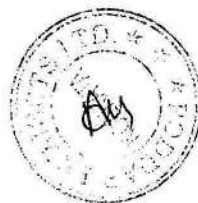


ANNUAL REPORT

PODDAR PROJECTS LIMITED

F.Y. 2017-2018





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

DIRECTORS' REPORT

To, The Shareholders

Your Directors have pleasure in presenting the 55th Annual report and together with the Audited Statement of Accounts of your Company for the financial year ended March 31, 2018.

FINANCIAL HIGHLIGHTS

AMOUNT IN LACS

PARTICULARS	Year ended 31 st March	Year ended 31 st March
	2017-2018	2016-2017
Operational Income	1063.16	870.28
Non Operational Income	255.62	175.55
Total Income	1318.78	1045.83
Profit/(Loss) before taxation	254.68	310.25
Tax Expense(including earlier year)	64.37	58.42
Deferred Tax	(73.05)	41.41
Profit/(Loss) After taxation from Continued Operation	263.35	210.32
Profit/(Loss) for the Year	263.35	210.32
Add: Balance b/f from Previous year (Net of adj)	2416.57	2206.26
Balance profit/(Loss) c/f over to next year	2679.93	2416.57



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, 2018.

TRANSFER TO RESERVE

The Directors does not propose to transfer any amount to reserve during the year.

INDIAN ACCOUNTING STANDARDS (Ind-AS)

The Ministry of Corporate Affairs (MCA), vide its notifications in the Official Gazette dated February 16, 2015, notified the Indian Accounting Standards (Ind-AS) applicable to certain classes of companies. Ind-AS has replaced the existing Indian GAAP prescribed under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company has adopted Indian Accounting Standards (Ind-AS) with effect from 1st April, 2017, with a transition date of April 1, 2016.

Accordingly, financial statements of the Company and consolidated financial statements were prepared for the financial year ended 31st March, 2018 with comparative data for the year ended March 31, 2017, in compliance with 'Ind-AS'.

OPERATIONS AND STATE OF THE COMPANY'S AFFAIRS

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

- Revenue from operations has increased to 22.16 % from Rs. 8.70 cr to Rs.10.63 cr
- Profit for the year has increased by 25.22 % from Rs.2.10 cr to Rs.2.63 cr
- Earnings per share have increased by 25.32 % to from Rs 7.07 to Rs. 8.86

Development of Township at Kamnara (Burdwan)

The Company has entered into a Public Private Partnership with Burdwan Development Authority to develop township at Kamnara, Burdwan in the state of West Bengal and is in the process of getting the lease registered in its name from Burdwan Development Authority. Thereafter, the work of the project shall commence in full swing generating substantial revenue in the company.

Alisha Bus stand at Burdwan in the State of West Bengal.

The Company is in advance stage of negotiation with Hindustan Petrol Corporation Ltd to set up and operate petrol pump at the above Site and your Directors are hopeful of being allotted the petrol pump during the F.Y. 2019-2020 and hope to commence commercial operation soon thereafter.

Textile Division of the Company

Your Company is exploring possibilities of generating revenue from the textile division which has been under lock out since 1997.



Negotiation with Calcutta Port trust for renewal of lease agreement

There has been substantial headway in resolving the long pending issue with Kolkata Port Trust regarding renewal of lease agreement .

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management discussion and analysis report for the year under review, as stipulated under Regulation 34(2)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached with this report and marked as **Annexure -1**.

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, 2018 is annexed hereto as **Annexure II** and forms part of this report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Mr. Raj Mohan Choubey (Din : 00031305) , Non Executive Director , retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. An Appropriate resolution for his appointment is being placed for consideration of the members at the ensuing Annual General Meeting.

Mr. Arun Kumar Poddar (Din :01598304) has resigned from the Post of Managing Director of the Company w.e.f. 01/07/2018 and re-appointed as Additional Director as 15/07/2018 subject to regularization at this ensuing Annual General Meeting

Mr. Ashok Kumar Saraf (Din:01621120) has been appointed as Additional Director w.e.f. 05/06/2018 subject to regularization at this ensuing Annual General Meeting.

Mr Swadin Kumar Sarkar (Din: 07169961) and Mrs. Trakad Shivarama Krishnan Uma (Din: 08151820) were appointed as Independent Director w.e.f. 01/04/2018 for a period of 5 years subject to approval of the shareholders who shall not be liable to retire by rotation.

Mr. Jugalkishore Agrawal (Din : 07929219) was appointed as whole time Director w.e.f. 01/04/2018 subject to approval of the shareholders who shall not be liable to retire by rotation.

Mr. Dulal Dey (Din : 07330922) has ceased to be Director w.e.f 16/07/2018 due to his death . The Directors place on record their deep appreciation for his valuable service during the tenure as a Director of the Company.



The Board of Directors of the Company have appointed Mrs. Sonika Jain as CFO (KMP) & Mr. Ajit Kumar Jain as Company Secretary (KMP) at their meeting held on 22/02/2018 & 15/07/2018 respectively.

DECLARATION UNDER SECTION 149(7) OF THE COMPANIES ACT, 2013

The Company has received declaration from the Independent Director that they meet the criteria of Independence as prescribed under section 149(6) of the Companies Act, 2013.

FORMAL ANNUAL EVALUATION

The Nomination and Remuneration Committee of the Board has devised criteria for evaluation of the performance of Directors. The Board has evaluated its own performance and that of its Committees and all Individual Directors i.e. both Independent and Non - Independent. All the Directors of the Company are found to be persons of having knowledge and experience in their respective area and their association with the company is beneficial to the Company.

COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:

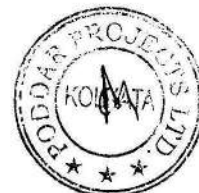
The Board of Directors of the Company has adopted a Remuneration Policy in consultation with its Nomination and Remuneration Committee for determining qualifications, positive attributes and independence of directors and criteria for director's appointments and remuneration.

The main features of the Policy are as follows:

- The Company while constituting the Board shall draw members from diverse fields such as finance, law, administration, management, marketing, manufacturing, operations or other disciplines related to the Company's business. There shall be no discrimination on the basis of gender, while determining the Board composition.
- A Director shall be a person of integrity, who possesses relevant expertise and experience. He/She shall uphold ethical standards of integrity and probity and act objectively and constructively. He/She shall exercise his/her responsibilities in obligations for informed and balanced decision making. Assist the Company in implementing the best corporate governance practices.
- The objective of the policy is to have a compensation framework that will reward and retain talent.
- The remuneration will be such as to ensure that the correlation of remuneration to performance is clear and meets appropriate performance benchmarks.

MEETINGS OF THE BOARD OF DIRECTORS

During the financial year ended 31st March, 2018 (Six) Meetings of the Board of Directors of the Company was held on 07/04/2017, 30/08/2017, 05/09/2017, 07/12/2017, 27/02/2018 & 30/03/2018.



Pursuant to the requirements of Schedule IV to the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate Meeting of the Independent Directors of the Company was also held on without the presence of non-independent directors and members of the management, to review the performance of non-independent directors and the Board as a whole, the performance of the Chairperson of the Company and also to assess the quality, quantity and timeliness of flow of information between the Company management and the Board.

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, 2018, 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, 2018 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.

AUDITORS:

M/s Basu Chanchani & Deb ., Chartered Accountants (ICAI Firm Regn. No.30409E), were appointed as Statutory Auditors of the Company for a period of 5 years ON 30/09/2017 who shall hold office till the conclusion of the 58th Annual General Meeting of the Company. M/s Basu Chanchani & Deb. Chartered Accountants have confirmed their willingness and eligibility in terms of the provisions of section 141 of the Companies Act, 2013, the Chartered Accountants Act, 1949 and rules or regulations made there under to continue as Auditors of the Company.

AUDITORS' REPORTS:

The Independent Auditors' Reports for the financial year ended 31st March, 2018 does not contain any qualification, reservation or adverse remark.



SECRETARIAL AUDIT:

Pursuant to Section 204 of the Companies Act, 2013 read with the rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Madan Mohan Kothari, Practising Company Secretaries, as Secretarial auditor for conducting the Secretarial Audit of the Company for the financial year 2017-18. The Secretarial Auditors' Reports received from the said Auditors, forms part of this report and marked as **Annexure-III**. There are no qualifications or adverse remarks in their report.

COST AUDIT:

Pursuant to the provisions of section 148 of the Companies Act, 2013 read with the Companies (Cost records and audit) Rules, 2014, Cost Audit is not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

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

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Hence, disclosure in form no. AOC-2 is not required.

Also, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. However, the disclosure of transactions with related party for the year, as per Accounting Standard-18 Related Party Disclosures is given in Notes to the Balance Sheet as on 31st March, 2018.

INFORMATION PURSUANT TO SECTION 134(3) (m) OF THE COMPANIES ACT, 2013, READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

(A).conservation of energy, technology absorption and foreign exchange earnings & outgo:

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



DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Board has developed and implemented a risk management policy of the Company identifying therein the elements of risk and concern that may threaten the existence of the Company which entail the recording ,monitoring and controlling of the Company's risks and addressing them comprehensively and empirically.

The Risk Management system aims to:

- i. Address our Company's strategies, operations and compliances and provide a unified and comprehensive perspective;
- ii. Establish the risk appetite;
- iii. Be simplistic and intuitive to facilitate a speedy and appropriate identification of potential and actual risks and its communication;
- iv. Seek escalation of the identified risk events to the appropriate persons to enable a timely and satisfactory risk response;
- v. Reduce surprises and losses, foresee opportunities and improve deployment of resources; and
- vi. Develop a mechanism to manage risks.

CORPORATE SOCIAL RESPONSIBILITY :

Provisions of section 135 of the Companies Act, 2013 are not applicable to our Company , Hence, disclosure as per Annexure given in the Companies (Corporate Social Responsibility Policy) Rules, 2014 has not been made here.

LISTING OF SHARES AND LISTING FEE:

The equity shares of the Company are listed on The Calcutta Stock Exchange Ltd...The listing fee for the year 2017-18 has already been paid to the Stock Exchange.

CORPORATE GOVERNANCE REPORT :

The provisions of Regulation 15(2) read with Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. Hence, report on Corporate Governance for the financial year 2017-18 is not attached herewith.

DEPOSITS

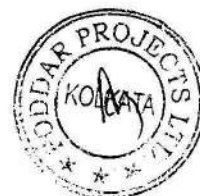
The Company has not accepted any deposits during the year under review.

AUDIT COMMITTEE:

The present composition of the Audit Committee of the Company is as under:

Sl.No.	Name of the Director	Category of the Director	Designation
i.	Swadin Sarkar Kumar	Independent Director	Chairman
ii.	Trakad Shivarama Krishnan Uma	Independent Director	Member
iii.	Arun Kumar Poddar	Director	Member

The Company Secretary acts as Secretary of the Committee. There is no such recommendation of the Audit Committee which has not been accepted by the Board, during the year under review.



ESTABLISHMENT OF VIGIL MECHANISM:

The Company has established a vigil mechanism/ whistle blower policy. The policy allows intimation by any director or employee or any other stakeholder to the designated officer in good faith of misconduct or unethical or improper activity through a written communication. Audit Committee oversees the vigil mechanism for disposal of the complaint. Direct access to the chairman of the Audit Committee is also allowed in exceptional cases. The vigil mechanism/ whistle blower policy is available on Company's website .

The Company has adopted guidelines for ensuring orderly and efficient Internal Financial Controls as required under the provisions of the Companies Act, 2013. The Audit Committee after considering the views of Statutory Auditors and Internal Auditors has found that such Internal Financial Controls, commensurate with the size and operations of the Company, are adequate and operating efficiently. The Audit Committee, in consultation with the Internal Auditors, formulates the scope, function and methodology for conducting the internal audit. The Internal Financial Controls system is satisfactory as per evaluation of the Audit Committee.

PARTICULARS OF EMPLOYEES

Particulars of employees pursuant to section 197(12) of the Companies act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules , 2014 are not applicable to the Company. Hence, report on Particulars of Employees for the financial year 2017-18 is not attached herewith.

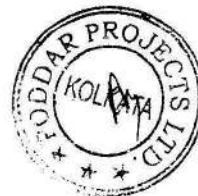
INTERNAL FINANCIAL CONTROL SYSTEMS:

The Company has adopted guidelines for ensuring orderly and efficient Internal Financial Controls as required under the provisions of the Companies Act, 2013. The Audit Committee after considering the views of Statutory Auditors have found that such Internal Financial Controls, commensurate with the size and operations of the Company, are adequate and operating efficiently. The Internal Financial Controls system is satisfactory as per evaluation of the Audit Committee.

DISCLOSURES :

Following disclosures are made under the Companies (Accounts) Rules, 2014

- i. There is no change in the nature of business.
- ii. There is no significant and material order was passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.



APPRECIATION

Your Directors would like to express their sincere appreciation for the assistance and cooperation 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

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

SD-ASHOK KUMAR SARAF
(SD-DIRECTOR)
DIN:01621120

SD-AJIT KUMAR JAIN
(COMPANY SECRETARY)

SD- SONIKA JAIN
(CFO)

DATED: 05/09/2018



Annexure I

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements based on certain assumptions and expectations of future events. The Company, therefore, cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements can thus differ materially from those projected in any such forward-looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

INDUSTRY

The Real Estate Estates Industry continues to pass through a challenging market post demonization.

BUSINESS OVERVIEW

The turnover during the year 2017-18 has touched Rs.13.19 Crores including the other income.

MARKETING

The Company has already set up a good marketing team as is evident from increase in turn over.

SWOT

Our strength is our determination, weakness is the low equity base, opportunities are multiples and threats are practically none.

INTERNAL CONTROL

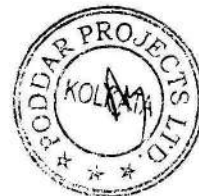
The Company has an internal control system, commensurate with the size of its operations. Adequate records and documents were maintained as required by laws. The Company's audit Committee reviewed the internal control system. All efforts are being made to make the internal control systems more effective.

SEGMENT WISE REPORTING

During the year under review, Company has achieved all sales through only one segment and hence segment wise break up is not available..

RISKS AND CONCERNS

In any business, risks and prospects are inseparable. As a responsible management, the Company's principal endeavor is to maximize returns. The Company continues to take all steps necessary to minimize losses through detailed studies and interaction with experts.



CAUTIONARY STATEMENT

Statement in this Management's Discussion and Analysis detailing the Company's objectives, projections, estimates, estimates, expectations or predictions are "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and Indian demand-supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

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

SD-ASHOK KUMAR SARAF
(SD-DIRECTOR)
DIN:01621120

SD-AJIT KUMAR JAIN
(COMPANY SECRETARY)

SD- SONIKA JAIN
(CFO)

DATED: 05/09/2018

#



Madan Mohan Kothari
Practising Company Secretary
C.P. No. 8734

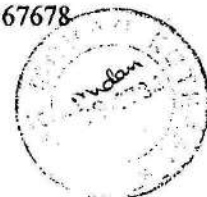
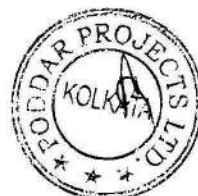
**Form No. MGT-8 [Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of
Companies (Management and Administration) Rules, 2014]**

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of **PODDAR PROJECTS LIMITED** (CIN: L51909WB1963PLC025750) as required to be maintained under the Companies Act, 2013 and the rules made there under for the financial year ended on **31.03.2018**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the financial year 2018 correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
 1. Its status is active under the Companies Act, 2013;
 2. The company has maintained the required registers and made entries therein as per provision of Companies Act, 2013.
 3. Filing of forms and returns as stated in the annual return, with the Registrar of Companies are within the time prescribed under the Act and the rules made there under, in case of delay necessary late fee being paid required to be filed with the Regional Director, Central Government, Company Law Board or other authorities;
 4. Holding meetings of Board of Directors and the meetings of the members of the company was on due dates as stated in the annual return in respect of each meetings.
 5. Its Register of Members was closed in compliance of Section 91 of the Companies Act, 2013.
 6. Any advances/loans to its directors and/or persons or firms or companies which have not been made as referred in section 185 of the Companies Act, 2013;
 7. Any contracts/arrangements with related parties which have not been entered as specified in section 188 of the Act;
 8. There was no allotment of equity and preference shares in accordance with the provisions of Companies Act during the year on 31/03/2018. There was no transfer during the year.
 9. Keeping in abeyance the rights to dividend, rights shares and bonus shares no pending registration of transfer of shares in compliance with the provisions of the Act;

20, Ratan Sarkar Garden Street, Kolkata-700 007 (M) 9339167678



Madan Mohan Kothari
Practising Company Secretary
C.P. No. 8734

10. It has not paid /declared any dividend. Hence, there is no amount required to be transferred by the company to the Investor Education and Protection Fund in accordance with section 125 of the Companies Act, 2013;
11. Signing of audited financial statement was as per the provisions of section 134 of the Companies Act, 2013 and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. Constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them as per the provisions of the Companies Act, 2013;
13. Appointment/ reappointment/ filling up casual vacancies of auditors were as per the provisions of section 139 of the Companies Act, 2013;
14. No such approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Companies Act, 2013;
15. The Company has not accepted any deposit from public.
16. No Borrowings from its directors, members, and others during the Financial Year ended 31.03.2018.
17. No such loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Companies Act, 2013;
18. No alteration was made in the Memorandum of Association with respect to increase in the authorized capital as required in provisions of the Companies Act 2013.

Place: Kolkata
Date: 31/08/2018

Madan Mohan Kothari
Madan Mohan Kothari
Practising Company Secretary
COP: 8734



20, Ratan Sarkar Garden Street, Kolkata-700 007 (M) 9339167678



Madan Mohan Kothari
Practising Company Secretary
C.P. No. 8734

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2018

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members
M/s Poddar Projects Limited
Poddar Court
18, Rabindra Sarani
Kolkata-700001.

I had conducted the Secretarial Audit of the compliances of applicable statutory provisions and the adherence to good corporate practices by M/s **Poddar Projects Limited** (CIN: L51909WB1963PLC025750) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the M/s **Poddar Projects Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2018, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I had examined the books, papers, minute books, forms and returns filed and other records maintained by M/s **Poddar Projects Limited** for the financial year ended on March 31, 2018, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

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Madan Mohan Kothari
Practising Company Secretary
C.P. No. 8734

- d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

(vi) Other laws applicable to the Company as per the representations made by the Management.

I had also examined compliance with the (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the Company with Calcutta Stock Exchange Limited and also the Secretarial Standard issued by the Institute of Company Secretaries of India (ICSI) applicable to the Company for the period under review.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review are carried out in compliance with the provisions of the Act.

I further report that adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent adequately in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Decisions at the Board Meetings, as represented by the management, are taken unanimously.

I further report that as per the explanations given to me and the representations made by the Management and relied upon by me there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the period under review, as explained and represented by the management, there are no specific events/actions in pursuance of the above referred laws, rules, regulations, guidelines, standards etc., having a major bearing on the Company's affairs.


CS Madan Mohan Kothari
Practising Company Secretary
M. No. A-20405
C.P. No. 8734

Place: Kolkata
Dated: 31.08.2018

20, Ratan Sarkar Garden Street, Kolkata-700 007 (M) 9339167678



Independent Auditor's Report to the Members of *PODDAR PROJECTS LIMITED*

1. Report on the Indian Accounting Standards (IND AS) Financial Statements

We have audited the accompanying IND AS financial statements of *PODDAR PROJECTS LIMITED* ("the Company"), which comprise the Balance Sheet as at 31st March 2018, the statement of profit and loss (including other comprehensive income), the statement of changes in Equity and the cash flow statement for the year then ended and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Indian Accounting Standards (IND AS) 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 IND AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, the statement of changes in Equity and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified under section 133 of the Act, read with relevant rules issued there under. 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 preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 IND AS 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 IND AS financial statements based on our audit. We have taken into account the provisions of the Act, and the Rules made there under including 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 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (ICAI). Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the IND AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the IND AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the IND AS 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 IND AS 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 Company's Directors, as well as evaluating the overall presentation of the IND AS 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 IND AS financial statements.

4. Basis for Qualified Opinion

Attention is invited to Note No.29(2)(a) on non-availability of records of textile division for our audit, 29(14) on pending execution of certain sale agreements leading to our inability to verify advance from customers 29(1)(a) in pending reconciliation of income tax liability between book records and assessment proceedings and Note No. 29(2)(c) on non-availability details for non-accountal lease hold land as per IND AS.

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 IND AS 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 including IND AS, of the state of affairs of the Company as at 31st March, 2018, and its profit (Financial performance including comprehensive income) its changes in equity and its cash flows for the year ended on that date.

6. Focus of Emphasis

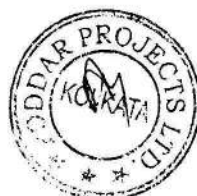
We hereby draw attention of Note No.29(12) without qualifying to the effect of non confirmation of balances from parties to current/non-current assets and liabilities.

7. Other matters

Audit of this company was conducted by another firm upto previous year which submitted modified opinion. Our report also has been modified in relevant respect.

8. Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure-2 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purpose 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 appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss, (including other comprehensive income), statement of changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS


BASU HOUSE
3, CHOWRINGHEE APPROACH, KOLKATA - 700 072
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TELEGRAMS - 'TROBAS' CALCUTTA

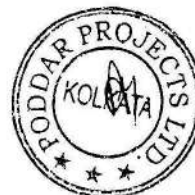
- d) In our opinion, the aforesaid IND AS financial statements comply with the IND AS Standards specified under Section 133 of the Act, read with relevant rules issued there under except 4 above.
 - e) On the basis of the written representations received from the directors as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018 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.
3. 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 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The company's dispute with Kolkata port trust under negotiation to in Note No. 29(2)(b) & 29(15) of the financial statements.
 - b) The Company did not have any long-term contract including derivative contract which may lead to any material foreseeable loss.
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : Kolkata

Date : September 5, 2018

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No. -304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No. -051800)



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") referred to in Para (8)(2)(f) of our report of even date.

We have audited the internal financial controls over financial reporting of **PODDAR PROJECTS LIMITED** ("the Company") as of 31st March 2018 in conjunction with our audit of IND AS 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 IND AS 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.



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 IND AS 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 2018, 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 : September 5, 2018

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051020)



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, goods & service 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 Rs.0.14 lacs, PF Rs.0.01 lacs, WBST Rs.5.15 lacs, Govt. of West Bengal 3.00 lacs and dues of Rs. 418.80 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.



BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS


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E-mail : la.bcd1973@gmail.com
TELEGRAMS 'TROBAS' CALCUTTA

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 : September 5, 2018

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E


BISWANATH CHATTERJYA
Partner
(M. No.-051800)



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PODDAR PROJECTS LIMITED					
BALANCE SHEET AS AT 31.03.2018					
1	EQUITY AND LIABILITIES	NOTE NO.	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
			Rs.	Rs.	Rs.
ASSETS					
<u>1. Non-current assets</u>					
	a) Property Plant & equipment assets	5	10,74,62,216	10,94,08,235	10,86,77,690
	b) Capital work-in-progress		12,47,228	1,63,19,221	12,47,228
c) Financial Assets					
	i) Non-Current Investments	6	3,74,17,394	3,32,39,181	1,95,67,067
	ii) Long-term loans and advances	7	19,59,41,022	11,18,32,040	10,40,86,479
<u>2. Current assets</u>					
	a) Inventories	8	82,91,44,437	82,56,81,710	83,37,22,999
b) Financial Assets					
	i) Investment				
	ii) Trade Receivables	9	88,55,793	2,71,25,416	2,56,28,411
	iii) Cash and Cash equivalents	10	1,04,65,017	1,87,09,402	3,00,35,488
	v) Other Financial Assets	11	11,55,66,153	18,00,41,971	16,93,85,545
	c) Other Current Assets	11 A	14,79,28,110	9,77,13,220	9,90,08,611
	d) Current Tax Asset	11 B	2,05,63,141	1,28,48,986	91,37,119
	Total:		1,47,45,90,510	1,43,29,19,381	1,40,04,96,636
EQUITY & LIABILITIES					
<u>1. Equity</u>					
	a) Equity Share Capital	12	2,97,34,540	2,97,34,540	2,97,34,540
	b) Other Equity	13	1,22,04,23,153	1,19,38,93,368	1,17,42,57,220
<u>LIABILITIES</u>					
<u>2. Non-current liabilities</u>					
a) Financial Liabilities					
i) Other Financial Liabilities					
	1) Long Term Borrowings	14	11,41,064	11,50,517	12,51,869
	2) Other long term liabilities	15	1,60,55,646	1,29,16,574	97,02,896
	b) Provisions	16	67,473	44,257	92,483
	c) Deferred Tax Liabilities		14,55,385	87,73,311	47,84,697
<u>3. Current Liabilities</u>					
a) Financial Liabilities					
	i) Trade Payables	17	4,64,89,365	2,97,76,747	2,47,22,347
	b) Other Current Liabilities (Financial)	18	2,27,15,536	2,67,94,949	3,36,76,243
c) Other Current Liability (Non - Financial)					
	i) Current Tax Liability	19 (A)	1,42,67,318	78,39,771	51,26,441
	ii) Others	19 (B)	9,60,64,651	10,32,84,947	10,34,26,498
	c) Provisions	20	2,61,76,380	1,87,10,400	1,37,21,403
	Total:		1,47,45,90,510	1,43,29,19,381	1,40,04,96,636

Basis of Preparation and presentation of financial Statement
 Significant Accounting Policies
 Significant Judgement & Key Estimate

As per our Report Attached
 For

For BASU CHANCHANI & DEB
 CHARTERED ACCOUNTANTS
 R. No. -304049E

ARUN KUMAR PODDAR
 DIN : 01598304

Place: Kolkata
 Date: 03 SEP 2018

BISWANATH CHATTOPADHYAY
 Partner
 (M. No. 051800)

For PODDAR PROJECTS LTD
 Director

PODDAR PROJECTS LTD.

JUGALKISHORE AGARWAL
 DIN: 07929219

COMPANY SECRETARY



PODDAR PROJECTS LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st March 2018

SRL. NO.	PARTICULARS	Note No.	AS ON 31ST MARCH, 2018	AS ON 31ST MARCH, 2017
1	Revenue from Operations	21 (a)	10,63,15,877	8,70,27,876
2	Other Income	21 (b)	2,55,62,398	1,75,55,442
3	Total Income from Continuing Operations (1+2)		13,18,78,274	10,45,83,318
4	Expenses:			
(a)	Cost of material Purchased	22	58,07,397	50,43,651
(b)	Decrease / (-) Increase in inventories:	23	(40,78,731)	80,41,290
(c)	Building Development Expenses	24	3,53,10,167	1,17,50,774
(d)	Employees Benefits Expenses	25	1,63,97,749	95,79,806
	Finance Cost	26	4,03,697	3,57,859
	Depreciation & amortisation Expenses		52,40,149	54,67,943
	Other Expenses	27	4,73,29,867	3,33,17,309
	Total Expenses from Continuing Operations (Sub total 4)		10,64,10,295	7,35,58,631
5	Profit/(loss) before exceptional & extra ordinary items (3-4)		2,54,67,979	3,10,24,687
6	Exceptional Items		-	-
7	Profit / (Loss) before extra ordinary items (5+6)		2,54,67,979	3,10,24,687
8	Extra Ordinary Items (Prior Period Adjustment)		-	-
9	Profit before tax (7-8)		2,54,67,979	3,10,24,687
10	Tax expenses:			
(a)	Current tax		63,93,290	75,56,245
(b)	Deferred tax		(73,05,252)	41,40,753
(c)	Taxes for Earlier Years		44,404	(17,04,028)
11	Profit / (Loss) from continuing operations (9-10)		2,63,35,537	2,10,31,717
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)		2,63,35,537	2,10,31,717
	Other Comprehensive Income from continuing operation			
	Items that will not be reclassified to profit & loss	28	2,15,831	(15,50,632)
	remeasurement of define benefit plan			
	Income Tax relating to this items		21,583	(1,55,063)
	other Comprehensive Income for the year (net of tax from continuing Operation)			
	Total Other Comprehensive Income		1,94,248	(13,95,569)
	Total Comprehensive Income		2,65,29,785	1,96,36,148
16	Earnings as per equity share:			
(a)	Basic		8.86	7.07
(b)	Diluted		8.86	7.07
17	Significant Accounting policies and notes on Accounts: Note no.23			

As per our Report Attached
For

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E

Biswanath Chattopadhyay
BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)

Place: Kolkata 07 SEP 2018
Date:

For PODDAR PROJECTS LTD

Arun Kumar
Director

ARUN KUMAR PODDAR
DIN : 01598304

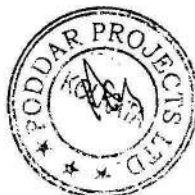
For PODDAR PROJECTS LTD

Jugalkishore Agarwal
Director

JUGALKISHORE AGARWAL
DIN: - 07929219

PODDAR PROJECTS LTD.,

Agarwal
COMPANY SECRETARY.



PODDAR PROJECTS LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018		
PARTICULARS	AS ON 31ST MARCH, 2018	AS ON 31ST MARCH, 2017
INDIRECT METHOD :		
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax and Extra ordinary Items as per IND - AS	2,54,67,979	3,10,24,687
Adjustment for IND-AS	79,91,057	(1,02,454)
Profit/(Loss) before Tax and Extra ordinary Items after IND - AS adjustment	3,34,59,036	3,09,22,233
Adjustment for:		
Depreciation	52,40,149	54,67,943.011
Profit/ Loss on sale of Fixed Assets	(7,26,655)	(9,79,048)
Interest Expenses	3,98,909	3,53,041
Short term provision	-	-
Profit on sale of investment	(28,126)	-
Income from Dividend	(61,800)	(61,800)
Liability no longer required written back	-	-
Interest Income	(2,28,51,109)	(1,64,25,658)
Operating Profit before working Capital Charges	1,54,30,404	1,92,76,712
Adjustment for:		
Trade & other Receivable	2,55,53,632	(1,81,06,749)
Inventories	(34,62,728)	80,41,290
Trade & other Payable	1,26,09,053	45,65,924
Direct Taxes Paid	(77,58,559)	(68,39,348)
Net Cash Generated from Operating Activities	4,23,71,802	69,37,829
B. CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	2,28,51,109	1,64,25,658
Sale of investment	3,50,28,126	-
Acquisition of Fixed Assets	(49,12,374)	(70,49,440)
Sale of Fixed Assets	23,44,900	18,30,000
Purchases of CWIP	(33,32,215)	(1,50,71,993)
Sale of C W I P	1,84,04,208	-
Purchase of Investment	(3,93,04,950)	(1,51,93,500)
Income from Dividend	61,800	61,800
Net Cash Generated from Investing Activities	3,11,40,604	(1,89,97,475)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Borrowings Received	2,93,051	11,87,951
Short Term Borrowings Repaid	(8,41,08,982)	-
Long term loan & advances receivable	24,67,502	-
Increase / (decrease) long term loan'	(9,453)	(1,01,352)
Proceeds from other Long Term Loan	(3,98,909)	(3,53,041)
Interest Paid	(8,17,56,791)	7,33,559
Net Cash Generated from Financing Activities	(8,17,56,791)	7,33,559
Net increase/Decrease in Cash & Cash Equivalents (A+B+C)	(82,44,385)	(1,13,26,087)
Opening Cash & Cash Equivalents	1,87,09,402	3,00,35,489
Closing Cash & Cash Equivalents	1,04,65,017	1,87,09,402
Balances with banks in current account	66,90,545	1,42,92,709
Cheques / drafts in hand	36,39,640	42,40,656
Cash-in-Hand	1,34,832	1,76,037
Closing Cash & Cash Equivalents	1,04,65,017	1,87,09,402

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

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No. -304049E

B. Chanchani

Place: Kolkata **08 SEP 2018**
Date:

BISWANATH CHATTOPADHYAY
Partner
(M. No. -051800)

For PODDAR PROJECTS LTD

Arun Kumar Poddar
ARUN KUMAR PODDAR
DIN : 01598304

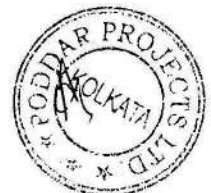
For PODDAR PROJECTS LTD

Jugalkishore Agarwal

PODDAR PROJECTS LTD.

Agarwal
COMPANY SECRETARY

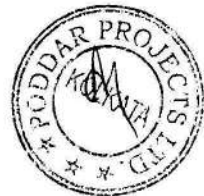
Jugalkishore Agarwal
Director
JUGALKISHORE AGARWAL
DIN:- 07929219



S Fixed Assets:		YEAR ENDED 31ST MARCH 2017													
		Deemed Cost / Value as on 01.04.16	Gross Carrying Amount	Gross Balance as on 31.03.17	Total as on 01.04.16	Accumulated Depreciation for the year	Sale / Adjustment during this year	Total as on 31.03.17	Net Block						
S1	Particulars of Assets	Acquisition	Addition	Sale / adjustment	Acquisition	Addition	Sale / adjustment	Acquisition	Addition	Sale / adjustment	Acquisition	Addition	Sale / adjustment	Acquisition	Addition
(i)	TANGIBLE ASSETS														
	Joint Venture Land at Burdwan		15,00,000	-		15,00,000	-								15,00,000
	Land at Pune		17,97,240	-		17,97,240	-								17,97,240
	Development & Registration		3,11,800	-		3,11,800	-								3,11,800
	Freehold Land		35,02,031	-		35,02,031	-								35,02,031
	Building (Alisha Bus Terminal)		8,49,51,867	-		8,49,51,867	-								8,49,51,867
	Plant & Machinery		20,03,806	-		20,03,806	-								20,03,806
	Computer		5,83,541	1,46,822	-	7,30,363	-								7,30,363
	Fire Fighting Equipment		19,23,873	11,58,137	-	30,82,010	-								30,82,010
	Furniture & Fixture		5,13,281	15,130	-	5,28,411	-								5,28,411
	Electric Installation		17,40,077	-		17,40,077	-								17,40,077
	Parking management System		2,83,021	-		2,83,021	-								2,83,021
	Motor Car		64,77,227	47,26,614	10,97,980	1,01,05,861	-								1,01,05,861
	Motor Cycle		4,600	-		4,600	-								4,600
	Health Club Equipments		1,147	-		1,147	-								1,147
	Lift		13,19,323	-		13,19,323	-								13,19,323
	Air Conditioning Plant		6,194	-		6,194	-								6,194
	Office Equipments		14,20,860	9,81,995	-	24,02,855	-								24,02,855
	Water Supply System		46,481	20,742	-	67,223	-								67,223
	Factory Building		2,24,249	-		2,24,249	-								2,24,249
	Jetty		67,071	-		67,071	-								67,071
	Forks Lifts & Crains		1	-		1	-								1
	Total:		10,86,77,690	70,49,440	10,97,980	11,46,29,150	-								11,46,29,150
(ii)	Capital Work-in-progress		12,47,228	1,50,71,993	-	1,63,19,221	-								1,63,19,221

Note:

(b) Sales / adjustment of capital work in progress relates to transfer of construction in progress in burdwan to Inventories



6 Non-Current-Investment (held at cost unless stated otherwise):

SL. NO.	PARTICULARS	NO. OF SHARES AS ON 31ST MARCH'2018	NO. OF SHARES AS ON 31ST MARCH'2017	NO. OF SHARES AS ON 31ST MARCH'2016	FACE VALUE(Rs.)	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
(A) Trade Investment :								
<u>In Equity Investment (Unquoted & fully paid)</u>								
	Poddar Services Ltd.	200	200	200	10	-	-	-
	Basu Properties Ltd.	125	125	125	100	15,99,366	15,99,366	15,97,164
	Amalgamated Fuels Ltd.	35800	35800	35800	10	1,50,126	1,50,126	1,55,816
	Enterprising House Development pvt ltd	30000	30000	30000	10	3,00,000	3,00,000	3,00,000
	Tivoli Park Apartments Pvt. Ltd.	99220	77420	43420	100	1,29,09,329	95,79,379	65,87,910
	Gurukripa vyapaar pvt ltd	1100	1100	1100	10	-	-	-
	Risewell Marketing Pvt Ltd	1600	1600	1600	1	-	-	-
	Delight Vinimay pvt ltd	1600	1600	1600	10	-	-	-
	Vital Commercial pvt ltd	1900	1900	1900	10	79,792	79,792	78,957
	Swagat commercial pvt ltd	1900	1900	1900	10	59,028	59,028	56,363
	Tradelinks Vinimay Pvt ltd	1300	1300	1300	10	44,284	44,284	41,532
	Pashupati dealers pvt ltd	1900	1900	1900	10	50,026	50,026	49,759
	Preetam enclave pvt ltd	1900	1900	1900	10	83,881	83,881	83,590
	Style vyapaar pvt ltd	1600	1600	1600	10	-	-	-
	Starpoint tradelinks pvt ltd	1100	1100	1100	10	-	-	-
	Pragati Commtrade pvt ltd	1900	1900	1900	10	56,484	56,484	55,939
	Staynor & Co. Ltd	36782	36782	36782	10	3,47,492	3,47,492	3,51,754
	Nissan Educational services pvt ltd	1700	1700	1700	10	-	-	-
	Hope Housing Development Corporation Ltd.	2250	2250	2250	10	24,688	24,688	23,644
	Poddar Leasing & Holding Ltd.	9800	9800	9800	10	63,876	63,876	64,220
	Dharamvir Merchandise Pvt. Ltd.	2400	2400	2400	10	4,72,350	4,72,350	4,72,229
	Nissan Developers & Properties Pvt. Ltd.	9500	9500	9500	10	8,28,600	8,28,600	8,51,715
	B.P.Poddar Hospital & Medical Research Ltd.	840500	840500	840500	10	85,69,271	85,69,271	81,60,576
	Surbhi Properties Pvt. Ltd.	1900	1900	1900	10	-	-	-
	Boss Profiles Ltd.	6000000	6000000	6000000	10	-	-	-
	Atlanta biological pvt ltd	97500			10	9,75,000	-	-
ii) Investment in preference share (unquoted & fully paid)								
	Poddar Heritage Ltd. - 13.5% cumulative preference share	700	700	700	100	-	-	-
	Pragati Business Limited - 9% redeemable Non cumulative preference shares	11000	11000	11000	100	-	-	-
(B) Other than Trade Investment :								
i) Investment in equity instrument (Quoted & fully paid)								
	Apeejay India Ltd.	200	200	200	10	1,000	1,000	1,000
	United Spirit Ltd.	4	4	4	10	2,501	1,739	2,000
	State Bank of India	3000	3000	3000	10	7,50,300	8,77,800	5,82,900
ii) Investment in Mutual funds(Quoted & fully paid)								
	UTI fund capital growth scheme 1992	5000	5000	5000	10	50,000	50,000	50,000
	Franklin India Ultra Short Bond Fund Super IP Groth	226078.621			22.12	50,00,000	50,00,000	
	Franklin India Ultra Short Bond Fund	226078.621			22.12	50,00,000	50,00,000	
TOTAL						3,74,17,394	3,32,39,181	1,95,67,067



7. Long term Loans & Advances			
Particulars	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Unsecured & considered good			
Deposit with Others	62,31,405	65,23,048	58,62,471
Deposit with Govt. Authorities	3,54,617	3,54,617	3,54,617
Capital Advances	18,64,10,600	10,16,15,796	9,45,30,813
Others	29,44,400	33,38,578	33,38,578
Total	19,59,41,022	11,18,32,040	10,40,86,479

Capital advance includes dues from Pvt. Co. in which one or more directors is a director or member

DHARAMVIR MERCANDISE PVT. LTD.	-	1,01,000	1,01,000
NIDHI DEVELOPERS PVT. LTD.	2,16,023	2,16,023	2,16,023
NISSAN DEVELOPERS & PROPERTIES PVT. LTD.	44,20,068	36,99,376	36,82,682
SUKHI VYAPAAR PVT. LTD.	1,91,023	1,91,023	1,91,023
TOTAL	48,27,114	42,07,422	41,90,728

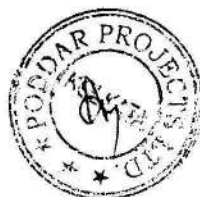
8. Inventories (Valued at lower of cost and net realisable value)			
Particulars	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Stores & Spares	-	6,22,001	6,22,001
Construction Work in Progress :-			
Alisha Bus Terminal	4,82,85,078	3,05,77,408	3,34,16,908
Durgapur Site	88,95,284	88,95,284	88,95,284
Kamnara Township, Burdwan	7,69,90,204	6,95,13,531	6,10,89,136
Hungerford Street, Kolkata	3,60,80,867	3,48,64,482	3,46,70,905
Keshavganj, Burdwan	32,35,921	10,63,410	10,57,728
Poddar Court Building, Kolkata	64,59,83,328	67,51,40,149	68,89,65,590
Pofato Bond	18,50,000	-	-
Stock in Trade (held for sale)			
Flat, Judges Road, Kolkata	50,27,145	50,05,445	50,05,445
Furniture pending transfer to tenant	27,96,610	-	-
Total	82,91,44,437	82,56,81,710	83,37,22,997

Note : Stores & Spares written down

6,22,001

Nil

Nil



9. Trade Receivables:

Particulars	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Trade Receivable			
Trade Receivable	1,58,32,715	2,71,25,416	2,56,28,411
Less : Allowance for doubtful debt	(69,76,922)	-	-
Total	88,55,793	2,71,25,416	2,56,28,411

BREAKUP OF SECURITY DETAILS

SECURED SERVICE	-	-	-
UNSECURED SERVICE	88,55,793	2,71,25,416	2,56,28,411
DOUBTFUL DEBT	69,76,922	-	-
Total	1,58,32,715	2,71,25,416	2,56,28,411

10. Cash & cash Equivalent

Particulars	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Balances with banks in current account	66,90,545	1,42,92,709	1,42,63,394
Cheques / drafts in hand	36,39,640	42,40,656	1,54,65,711
Cash-in-Hand	1,34,832	1,76,036	3,06,383
Total	1,04,65,017	1,87,09,402	3,00,35,488

11. Short term Loans & Advances

Particulars	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Loan to Others	11,40,85,537	17,34,42,622	16,18,51,630
Others	14,80,617	65,99,353	75,33,912
Total	11,55,66,154	18,00,41,975	16,93,85,542

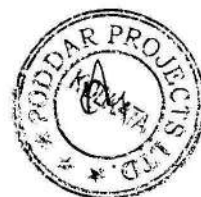


11 A. Other Current Assets

Particulars	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Unsecured & considered good			
Advance to Contractors	70,00,000	70,00,000	70,00,000
Restructuring scheme pending implementation	3,28,03,444	3,28,03,444	3,28,03,444
Advance against property	7,80,79,243	2,83,47,475	2,57,57,294
Advance against Expenses	-	-	36,82,682
Advance against Burdwan Township Projects	2,93,99,490	2,93,99,490	2,93,99,490
Deposit With Govt. Authorities	6,45,933	1,62,811	3,65,701
Total	14,79,28,110	9,77,13,220	9,90,08,611

11 B. Current Tax Assets

Particulars	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Advance Tax including Wealth tax (Net off Provision Rs. 5,54,74,982.32, Previous Year Rs. 4,63,74,982.32) till F.Y. 2016-17	2,05,63,141	1,28,48,986	91,37,119
Total	2,05,63,141	1,28,48,986	91,37,119



NOTE - 12
 Standalone Statement of Changes in Equity

EQUITY SHARE CAPITAL

PARTICULARS	AS AT 31.03.2018		AS AT 31.03.2017		AS AT 01.04.2016	
	NO. OF SH	AMOUNT	NO. OF SH	AMOUNT	NO. OF SH	AMOUNT
AUTHORISED SHARE CAPITAL						
Equity Share :						
Ordinary Share of Rs. 10/- each	30,00,000	3,00,00,000	30,00,000	3,00,00,000	30,00,000	3,00,00,000
Preference Share :						
Preference Shares 15 % cumulative redeemable Rs. 100/- each	18,000	18,00,000	18,000	18,00,000	18,000	18,00,000
Preference Shares 11% cumulative redeemable Rs. 100/- each	12,000	12,00,000	12,000	12,00,000	12,000	12,00,000
Unclassified Preference Shares of Rs. 100/- each	20,000	20,00,000	20,000	20,00,000	20,000	20,00,000
	30,50,000	3,50,00,000	30,50,000	3,50,00,000	30,50,000	3,50,00,000
ISSUED & SUBSCRIBED SHARE CAPITAL						
Ordinary Share of Rs. 10/- each	29,73,454	2,97,34,540	29,73,454	2,97,34,540	29,73,454	2,97,34,540
	29,73,454	2,97,34,540	29,73,454	2,97,34,540	29,73,454	2,97,34,540

Number of Shares held by Share holder holding 5% stake in concerned share	
Name	No. of Shares Held
The Pench Valley Coal Co. Ltd.	192800 (192800)
Arun Kr Poddar	980397 (980397)
Ritika Poddar	216000 (216000)
Ayush Poddar	460616 (460616)
Rashmi Poddar	200000 (200000)

(A) Equity Share Capital

Particulars	Amount
Equity Shares Capital	
Balance as at 1 st April 2016	2,97,34,540
Add/(Less) : Changes in Equity Share Capital during the year	-
Balance as at 31 st March 2017	2,97,34,540
Add/(Less) : Changes in Equity Share Capital during the year	-
Balance as at 31 st March 2018	2,97,34,540

For BASU CHANCHAN & DEB
 CHARTERED ACCOUNTANTS
 R. No.-304049E

Biswathi Chatteropadhyay
 BISWATHI CHATTEROPADHYAY
 Partner

(M. No.-051650)



NOTE : 13

(B) Other Equity

Particulars	Capital Reserve:	Revaluation Reserve:	Capital Redemption Reserve:	Investment Allowance Reserve:	Investment Allowance Reserve utilised:	General Reserve:	Retained Earning	Other comprehensive Income	Total Other Equity
Balance as at 1st April, 2016	68,21,557	89,73,82,993	30,00,000	19,28,500	74,44,300	3,70,53,936	22,06,25,934	-	1,17,42,57,220
Profit for the year 2016-17	-	-	-	-	-	-	2,10,31,717	(13,95,569)	1,96,36,148
Re-investment for the year	-	-	-	-	-	-	-	-	-
Transferred from Retained Earnings & General Reserve	-	-	-	-	-	-	-	-	-
Balance as at 31st March, 2017	68,21,557	89,73,82,993	30,00,000	19,28,500	74,44,300	3,70,53,936	24,16,57,651	(13,95,569)	1,19,38,93,368
Profit for the year 2017-18	-	-	-	-	-	-	2,63,35,537	1,94,248	2,65,29,785
Re-investment for the year	-	-	-	-	-	-	-	-	-
Total comprehensive Increase for the year	-	-	-	-	-	-	-	-	-
Balance as at 31st March, 2018	68,21,557	89,73,82,993	30,00,000	19,28,500	74,44,300	3,70,53,936	26,79,93,188	(12,01,321)	1,22,04,23,153

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E

B. S. Chanchani
Partner
BISWARATH CHATTOPADHYAY
(M. No. 451800)



14. Long term Borrowings					
SL. NO.	Nature of Borrowings		AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
i)	SECURED : Long Term Loan from Bank (KOTAK MAHINDRA)		11,41,064	2,87,790	-
ii)	Long Term Loan from Bank (FEDERAL BANK) (Secured by hypothecation of veicle) motor car value Rs. 72,11,677/-		-	8,62,727	12,51,869
Total			11,41,064	11,50,517	12,51,869

Footnote :-

- 1 There is no default in payment of principal loan or interest thereon.
- 2 No guarantee bond has been furnished by any or against any loan.
- 3 Repayable in 28 no. of equal residual instalments of Rs. 68,948/- 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%

15 Other Long Term Liabilities				
SL	PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
	Other Pavables Tenancy Deposits Security Deposit Against rent	1,60,55,646	1,29,16,574	97,02,896
TOTAL		1,60,55,646	1,29,16,574	97,02,896

Foot Note:

Tenancy Deposit are Refundable after expiry of Tenancy Agreement.

16 Long term provisions				
SL	PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
	Leave encashment	67,473	44,257	92,483
TOTAL		67,473	44,257	92,483



17 Trade Payables			
PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Sundry Creditors for goods & Expenses	4,64,89,365	2,97,76,747	2,47,22,347
TOTAL:	4,64,89,365	2,97,76,747	2,47,22,347

18 Other Current Liabilities (Financial)			
PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Component of term loan repayable within a year	21,64,799	18,71,748	6,83,797
Interest accrued & not due	-	1,41,879	1,41,879
Other Liabilities	2,03,47,830	2,40,58,873	3,21,28,118
Creditor For Capital Goods	-	5,19,543	5,19,543
Security Deposit	2,02,906	2,02,906	2,02,906
TOTAL:	2,27,15,535	2,67,94,949	3,36,76,243

Other Current Liability (Non - Financial)			
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19 (A) Current Tax Liability (Provision)			
PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Income Tax (Net off advance tax Rs. 1,64,25,413/- P.Yr. Rs. 1,71,67,559/-)	1,42,67,318	78,39,771	51,26,441
TOTAL:	1,42,67,318	78,39,771	51,26,441

19 (B) Others			
PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Advance from customers	9,19,08,654	9,68,43,189	9,80,29,339
Advance agn. Sale of Land (Capital Assets)	-	18,00,000	18,00,000
Statutory Dues	41,55,997	46,41,758	35,97,159
TOTAL:	9,60,64,651	10,32,84,947	10,34,26,498

20 Short term Provisions			
PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017	AS AT 1ST APRIL, 2016
Leave encashments	-	15,001	15,445
Bonus	56,380	75,399	85,958
Provision against contingent liability (Read with note no. 15 (a))	2,61,20,000	1,86,20,000	1,36,20,000
TOTAL:	2,61,76,380	1,87,10,400	1,37,21,403



Note No. 21			
SL. NO.	PARTICULARS	AS ON 31ST MARCH, 2018	AS ON 31ST MARCH, 2017
		Rs	Rs.
a)	Revenue from Operation:		
i).	Sale of Space (Lund and Building)	5,33,90,608	3,72,82,490
ii).	Sale of Services (Maintenance & Parking Charges)	43,87,699	43,50,897
iii).	Rental Income	3,95,31,721	3,75,40,310
iv).	Other Operating Revenues	90,05,849	56,72,004
v)	Electric Charges Received	-	21,82,175
	Total	10,63,15,877	8,70,27,876
b)	Other Income :		
i)	Dividend income, Long term Investment (Other than Trade)	61,800	61,800
ii)	Profit on sale of Fixed Assets	-	9,79,048
iii)	Misc. Receipts	18,90,837	72,571
iv)	Interest Received	2,28,51,109	1,64,25,658
v)	Sundry Balance Write Off	-	10,465
vi)	Short Term gain from Investment	28,126	-
vii)	Profit on sale of Land	7,26,655	-
viii)	Other Income	3,870	5,900
	Total	2,55,62,398	1,75,55,442



Note No. 22

SL. NO.	PARTICULARS	DETAILS	AS ON 31ST MARCH, 2018	DETAILS	AS ON 31ST MARCH, 2017
			Rs.		Rs.
	Cost of Material Purchased :-				
(A)	Construction Work in Progress (Alisha Bus Terminal)				
	Tin	40,765	40,765		
(B)	Construction work in progress (Township, Burdwan)				
	Electrical Expenses	1,09,870		32,890	
	Marble & Tiles	2,960			
	Fly Ash	40,950		5,74,090	
	Sand	3,000		1,90,000	
	Tublar Structure Shed	-		7,06,368	
			1,56,780		18,12,048
(C)	Land & Building (Poddar Court)				
	Bricks	51,700		6,82,500	
	Cement	5,05,840		91,960	
	Marble & Tiles	1,63,277		15,24,466	
	Iron & steel	1,00,458		3,35,199	
	Pipes	-		1,760	
	Sand	1,34,310		4,66,770	
	Window Pane	7,657		-	
	Stone chip	-		12,283	
	Wood/ Plywood	-		1,16,665	
			9,63,242		32,31,603
(D)	Potato Bond		18,50,000		-
(E)	Furniture Stock		27,96,610		-
	TOTAL		58,07,397		50,43,651



Note No. 23

SL. NO.	PARTICULARS	AS ON 31ST MARCH, 2018 Rs	AS ON 31ST MARCH, 2017 Rs.
	Decrease/(-) Increase in inventories:		
	Durgapur Project	88,95,284	88,95,284
	Alisha Bus Terminal, Burdwan	4,82,85,078	3,05,77,408
	Township, Burdwan	7,69,84,206	6,95,13,531
	Hungerford Street, Kolkata	3,60,80,867	3,48,64,481
	Keshavganj, Burdwan	32,35,921	10,63,410
	Flat at Judges Court Road, Kolkata	50,27,145	50,05,445
	Land & Building (Poddar Court)	64,59,83,328	67,51,40,149
	Potato Bond	18,50,000	-
	Furniture Stock	27,96,610	-
	Decrease/(-) Increase in inventories:	(40,78,731)	80,41,290
		82,50,59,708	83,31,00,998



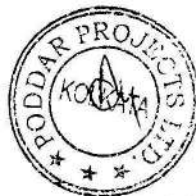
Note No. 24					
SL. NO.	PARTICULARS	DETAILS	AS ON 31ST MARCH, 2018	DETAILS	AS ON 31ST MARCH, 2017
			Rs		Rs.
	Building Development Expenses				
(A)	Construction Work in Progress (Alisha Bus Terminal)				
	Network Charges	776		-	
	Travelling Exp	245		-	
	Repairs & maintenance	45,000		7,700	
	Transfer from Capital WIP (Alisha)	2,02,08,725	2,02,54,746	-	7,700
(B)	Construction work in progress(Township, Burdwan)				
	Building Expenses	21,495		86,011	
	Employee Benefit Expenses	3,37,927		14,01,715	
	Finance Expenses	305		305	
	Labour Charges	15,240		4,92,397	
	Land	-		11,000	
	Misc. Expenses	7,44,223		5,22,680	
	Misc. Purchases	7,644		2,23,777	
	Office Expenses	2,94,391		2,75,536	
	Power & Fuel	4,70,352		1,50,246	
	River Clearing	15,000		1,72,950	
	River embarkment	13,20,203		9,43,795	
	Poclaim hire charges	2,24,750		3,73,710	
	Advertisement & Publicity	4,43,500		-	
	Donation	6,000		17,500	
	Electrical Equipment	22,00,000		-	
	J C B Operator's Charges	17,100		-	
	Layout Expenses	7,78,500		-	
	Slug dust	-		34,000	
	Professional Service Charges	4,10,178		19,01,000	
	S B C (Expenses)	7,087		5,724	
			73,13,895		66,12,346
(C)	Construction work in progress(Hungerford)				
	Allowance	48,780		48,600	
	D.G.Set	9,884		-	
	Electricity Charges	9,500		19,720	
	Ex-gratia	4,050		4,050	
	Labour Charges	3,27,280		-	
	Misc. Expenses	6,415		800	
	General Repair & Main	2,27,977		-	
	Rates & Taxes	-		405	
	sweeper charges	48,000		48,000	
			12,16,386		1,93,575
(D)	Construction work in progress(Keshavganj)				
	Professional Service Charges	4,71,939		-	
	Licence Fees	-		5,682	
	Electricity Charges	97,433		-	
	General Repair & Main.	5,000		-	
	Labour Charges	12,48,350		-	
	Land Development Exp.	90,514		-	
	Legal Charges	15,000		-	
	Misc Expenses	7,400		-	
	Pipe	1,623		-	
	Plan Sention Fees	1,80,754		-	
	Security Service charges	53,488		-	
	Stamp Duty	1,000		-	
			21,72,511		5,682
(E)	Land & Building (Poddar Court)				
	Advertisement & Publicity	14,700		3,000	
	Electrical Expenses	4,69,847		6,50,841	
	Labour Charges	30,27,749		38,88,032	
	Misc. Expenses	2,64,837		-	
	Misc. Purchase	3,037		2,87,000	
	Plumbing & Sanitation	-		1,02,598	
	Repair & Main	5,50,759		-	
			43,30,929		49,31,471
(F)	FLAT 5B - JUDGES				
	Labour Charges		21,700		-
	GRAND TOTAL		3,53,10,167		1,17,50,774



Note No. 25			
SL. NO.	PARTICULARS	AS ON 31ST MARCH, 2018	AS ON 31ST MARCH, 2017
		Rs.	Rs.
	Employees' Benefit Expenses		
i).	Salaries , Wages & Bonus	63,65,458	71,69,853
ii).	Contribution to P.F. and Other Funds	3,00,829	5,09,321
iii).	Staff Welfare Expenses (Net of excess gratuity paid in earlier year C.Yr. 3,19,189 P.Yr. 0/-)	20,02,779	6,72,428
iv)	Employers contribution to ESI	32,350	28,204
v)	Director Remuneration	12,00,000	12,00,000
vi)	Settlement A/c (computation case no -17 of 2005)	64,96,334	-
	Total	1,63,97,749	95,79,806

Note No. 26			
SL. NO.	PARTICULARS	AS ON 31ST MARCH, 2018	AS ON 31ST MARCH, 2017
		Rs.	Rs.
	Finance Costs		
i).	Interest expenses	3,98,909	3,53,041
ii).	Bank charges	4,788	4,818
	Total	4,03,697	3,57,859

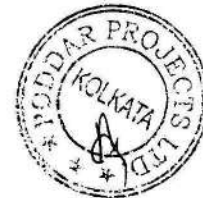
Note No. 27			
SL. NO.	PARTICULARS	AS ON 31ST MARCH, 2018	AS ON 31ST MARCH, 2017
		Rs.	Rs.
	Other Expenses		
1	Auditors remuneration (including tax audit fee)	92,000	92,000
2	Rent (Lease)	79,37,359	79,38,872
3	General Repairs and Maintenance	33,77,679	37,36,664
4	Rates & Tax	1,03,06,655	95,87,266
5	Miscellaneous expenses	41,94,641	35,53,099
6	Charity & Donation	21,95,000	15,00,000
7	Professional Charges	35,23,446	19,84,987
8	Sundry Balance Written Off	5,78,133	1,32,449
9	General Charges	5,23,380	7,18,197
10	Travelling Expenses	26,15,691	4,64,735
11	Expenses (B.T.)	20,98,683	14,78,629
12	Interest on Tenancy Deposit	6,71,566	(73,208)
13	Provision for bad debt	69,76,922	-
14	Bad Debt Write Off	6,56,138	-
15	Business Promotion Expenses	25,753	8,97,316
16	Electric Charges Paid	1,27,613	-
17	Motor Car Maintenance	14,29,207	13,06,302
	Total	4,73,29,867	3,33,17,309



NOTE : 28

OTHER COMPREHENSIVE INCOME

PARTICULARS	2017-18	2016-17
INVESTMENT		
Loss on Investment (Assets)	(1,26,737)	(15,21,386)
<u>Less</u> : Deferred Tax @ 10%	(12,674)	(1,52,139)
Gratuity	3,42,568	(29,246)
<u>Less</u> : Current Tax @ 10%	34,257	(2,925)
	1,94,248	(13,95,569)



PODDAR PROJECTS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2018

NOTE 29: SIGNIFICANT NOTES ON ACCOUNTS:

1 a) Reconciliation of Income Tax liability between books records & departmental records is pending for determination of liability / adjustment if any incidental / contingent / excess calling for write back in this regards.

(b) Contingent Assets not provided for :

PARTICULARS		
	2017-18	2016-17
Capital Commitment (not provided for)	9,85,000	9,85,000
		2015-16
		9,85,000

2 a) The Textile Unit of the Company has been under suspension of work/Lock out since 20th June 1997 / 4th July 1997 and accordingly the following documents/ records could not be made available to auditor's for verification :

- (i) Stock Records
- (ii) Fixed Assets Records

b) Details of demand raised by Calcutta Port Trust on account of enhancement of rent upto Financial Year 2013-14 disputed by the company for Rs.4,80,00,000/- are not available for the purpose of certain of provision under Ind AS 37.

c) In absence of details available for lease property at Pune , highlighting non-accountal of Ind AS, the same could not be given in the accounts.

Auditor's Remuneration :		For the Year ended 31st March, 2018	For the Year ended 31st March, 2017
<u>Audit Fees:-</u>	C.Y	70,000	70,000
	P.Y	22,000	22,000
Tax Audit Fees		92,000	92,000



		Change in Planned Assets in the year ended 31.03.2018		31.03.2017		
		GRATUITY	LEAVE SALARY	GRATUITY	GRATUITY	
(III)	SL.NO.	DESCRIPTION				
	1	7,55,611	-	10,24,230		
	2	57,049	-	89,371		
	3	-	-	-		
	4	-	-	4,90,500		
	5	-	-	-		
	6	-	-	(8,48,490)		
	7	-	-	-		
	8	8,12,660	-	7,55,611		
(IV)	Obligation as on 31.03.2018 vis-a-vis Planned Assets					
	SL.NO.	DESCRIPTION				
	1	(4,30,466)	67,473	(6,92,607)		
	2	8,12,660	-	7,55,611		
		(3,82,194)	67,473	(1,10,892)		
(V)	Obligation as on 31.03.2018 vis-a-vis Planned Assets					
	SL.NO.	DESCRIPTION				
	1	58,383	58,383	71,686	7	
	2	9731	9731	10241		
	3	18.88	18.67	20.43		
	4	9.05	9.05	8.35		
	5	0	0	0		
	6	49.34	49.314	49.71		
	7	58		58		
	8	7%		7%		
	9	5%		5%		
	10	LIC Policy		LIC Policy		
	11					
	12					
	13					
	14					
	15					
	16					
17						
18						



Payments made towards Defined Contribution Plan :

Sl.No.	PARTICULARS	AT 31.03.2018	AT 31.03.2017
1	Provident Fund	3,00,828	5,38,567
2	Employee's State Insurance	32,350	28,204

6 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 IND AS - 108 issued by ICAI has been deemed necessary.

Break-up of Construction Work-in-Progress:-

Sl.No.	PARTICULARS	AT 31.03.2018	AT 31.03.2017	AT 01.04.2016
1	Construction Work in Progress(Durgapur)	88,95,284	88,95,284	88,95,284
2	Construction Work in Progress(Township,Burdwan)	7,69,90,204	6,95,13,531	6,10,89,136
3	Construction Work in Progress(Hungerford Street,Kolkata)	3,60,80,867	3,48,04,481	3,46,70,906
4	Construction Work in Progress(Poddar Court)	64,59,83,328	67,51,40,149	68,89,65,590
4	Construction Work in Progress(Alisha Bus Terminal)	4,82,85,078	3,05,77,408	3,34,16,908
5	Construction Work in Progress(Keshaiganj,Burdwan)	32,35,921	10,63,410	10,57,728
	TOTAL	81,94,70,682	82,00,54,263	82,80,95,552



4	a	No indication of impairment exist within the meaning of Para-5 to 13 of IND AS - 36 .				
	b	Security Deposit The details regarding the tenure of security deposit for the tenancy are not ascribable In lieu of the same discounting of the said security deposit has been made on the assumption that each tenancy arrangement under tenancy deposit is expirable after 5 years from the transition point to IND AS i.e. from 01-04-2016 .				
5	(a)	Particulars on Defined Benefit Plan in terms of IND AS -19 :-				
	(i)	Expenses Recognised in Profit & Loss Account :-				
				31.03.2018	31.03.2017	
		PARTICULARS	GRATUITY	LEAVE SALARY	GRATUITY	
		Current Service Cost	28,136	17,679	43,025	
		Interest Expenses on DBO	52,292	4,474	64,299	
		Return on Planned Assets	(57,049)		(89,371)	
		Actuarial Gains	(3,42,569)	(13,938)	(3,28,055)	
		TOTAL	(3,19,190)	8,215	(3,10,102)	
	(ii)	Change in Obligation in the year ended 31.03.2018				
			31.03.2018	31.03.2018	31.03.2017	
		SI. NO.	GRATUITY	LEAVE SALARY	GRATUITY	
		DESCRIPTION				
	1	Present Value of Defined benefit Obligation at the beginning of the year	(6,92,607)	59,258	(9,13,338)	
	2	Employer Service Cost	28,136	17,679	43,025	
	3	Interest Cost	52,292	4,474	64,299	
	4	Curtailment Cost				
	5	Settlement Cost				
	6	Plan Amendments				
	7	Acquisitions				
	8	Actuarial Gains/ Losses	(3,42,569)	(13,938)	(3,28,055)	
	9	Benefit Payments				
	10	Present Value of Defined benefit Obligation at the end of the year	(4,30,466)	67,473	(6,92,607)	





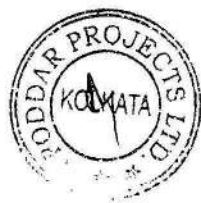
8. Interim Report to BHD 15.24 on Related Party Transactions										
8.1 Related Party Transactions										
No.	Particulars	Opening Balance	Related Party Income	Repaid During the Year	Interest	Inc	Closing Balance	NP	Name of Related Party	Nature of Related Party
1	Apex Investment	-	-	-	-	-	-	178,736 17,080.09	Apex Huber	NP
2	Apex Investment	-	-	-	-	-	-	524,300	Apex Huber	NP
3	Capital Advance	(192,200)	(192,200)	-	-	-	-	-	Amagombed Tech Ltd	Director being Member
4	Capital Advance	3,700,000 (12,114,680)	20,000 (9,114,680)	(2,100,000)	-	-	1,100,000 (3,000,000)	-	Apex Investment & Leasing Ltd	Director being Member
5	Capital Advance	-	-	-	-	-	-	-	Blang Koid & Seng Pn Ltd	Director being Member
6	Payable	(1,552,410)	8,000,000	(6,000,000)	-	-	-	-	Thosant Developers Pn Ltd	Director being Member
7	Capital Advance	-	-	-	-	-	-	-	Cera Heng Research	Significant
8	Capital Advance	7,000,000 (2,000,000)	80,000 (60,000)	-	-	-	6,700,000 (2,000,000)	-	Chinckay Jodak Pn Ltd	Director being Member
9	Capital Advance	12,600,000 (1,922,410)	(12,600,000)	2,212,410	-	-	13,090,000 (12,600,000)	-	Dogaji Vietnam Pn Ltd	ICD
10	Capital Advance	1,201,000 (1,201,000)	-	(1,001,000)	-	-	-	-	Dharmat Merchandise Pn Ltd	Director being Member
11	Capital Advance	W/000 (19,000)	31,846,022	(11,546,620)	-	-	19,292 (19,000)	-	Direct Finances	Director being Member
12	Capital Advance	50,000 (190,000)	-	50,000	-	-	50,000 (50,000)	-	Interlocking Housing Development Corporation Ltd	ICD

(10) Transactions with Related Parties:-

1	Apex Huber (Singapore Director)	Key Management Personnel	20	Padang Ducton Pn Ltd	ICD
2	8848122 (Secretary)	Key Management Personnel	21	Padang (Seng & Hiding) Ltd	Director being Member
3	Amagombed Tech Ltd	Director being Member	22	Payan Commercial Pn Ltd	ICD
4	Apex Investment & Leasing Ltd	Director being Member	23	Payan Commercial Pn Ltd	ICD
5	Blang Koid & Seng Pn Ltd	Director being Member	24	Payan Commercial Pn Ltd	ICD
6	Chinckay Jodak Pn Ltd	Director being Member	25	Payan Commercial Pn Ltd	ICD
7	Cera Heng Research Pn Ltd	Significant Influence	26	Payan Commercial Pn Ltd	ICD
8	Dogaji Vietnam Pn Ltd	Director being Member	27	Payan Commercial Pn Ltd	ICD
9	Dharmat Merchandise Pn Ltd	Director being Member	28	Payan Commercial Pn Ltd	ICD
10	Direct Finances Pn Ltd	Director being Member	29	Payan Commercial Pn Ltd	ICD
11	Dogaji Vietnam Pn Ltd	Director being Member	30	Payan Commercial Pn Ltd	ICD
12	Interlocking Housing Development Corporation Ltd	ICD	31	Payan Commercial Pn Ltd	ICD
13	Interlocking Housing Development Corporation Ltd	ICD	32	Payan Commercial Pn Ltd	ICD
14	Interlocking Housing Development Corporation Ltd	ICD	33	Payan Commercial Pn Ltd	ICD
15	Interlocking Housing Development Corporation Ltd	ICD	34	Payan Commercial Pn Ltd	ICD
16	Interlocking Housing Development Corporation Ltd	ICD	35	Payan Commercial Pn Ltd	ICD
17	Interlocking Housing Development Corporation Ltd	ICD	36	Payan Commercial Pn Ltd	ICD
18	Interlocking Housing Development Corporation Ltd	ICD			



13	Loan	1275914	172,914,000	1,281,000	6,110,000	19,819,000	14,402,500	172,914,000	11,402,500	Director being Member
14	Loan	1411429	12,580,000	1,297,000	19,219,000	19,200,000	10,281,810	11,511,229	Director being Member	
15	Loan	41991541	9,800,000	88,800,000	2,841,000	2,841,000	4,615,153	4,970,548	Director being Member	
16	Capital Advance	6311003	-	-	-	-	6,910,000	6,910,000	Significant Influence	
17	Capital Advance	2166021	-	-	-	-	1,800,000	1,800,000	Director being Member	
18	Capital Advance	1911003	-	-	-	-	1,916,000	1,916,000	ICD	
19	Loan	1378110	19,848,811	34,015,000	2,500,000	4,089,997	4,089,997	4,089,997	ICD	
20	Capital Advance	11291021	-	-	-	-	11,910,000	11,910,000	Director being Member	
21	Capital Advance	797241	-	-	-	-	7,972,410	7,972,410	ICD	
22	Capital Advance	1391021	1,901,000	-	-	-	3,211,000	3,211,000	ICD	
23	Capital Advance	8411021	-	-	-	-	8,411,000	8,411,000	Director being Member	
24	Loan	1242112	-	1,872,410	1,872,410	1,872,410	17,919,927	17,919,927	ICD	
25	Capital Advance	1391021	-	-	-	-	1,916,000	1,916,000	Director being Member	
26	Loan	17291001	15,501,000	1,261,710	14,000,000	14,000,000	1,201,315	1,201,315	Director being Member	
27	Loan	13361021	12,580,000	66,659,941	74,684,000	7,000,000	7,613,966	11,318,029	ICD	
28	Loan	5396157	-	1,350,000	38,200,000	9,820,000	4,181,818	4,181,818	ICD	
29	Capital Advance	448091	-	4,000,000	-	-	-	15,869,571	Significant	
30	Capital Advance	1391021	-	-	-	-	1,816,000	1,816,000	Director being Member	



	21	22	23	24	25	26	27	28	29	30	31	
Capital Advance	1,245,000											
Capital Advance	(1,000,000)											
Capital Advance												
Loan	2,450,000											
Capital Advance	(1,000,000)											
Investment												

	2017-2018	2016-2017	2015-2016
During the year	1,15,248	1,15,248	1,15,248
Balance b/f	1,15,248	1,15,248	1,15,248
Payable between 1 to 5 years	4,60,992	4,60,992	4,60,992
Payable after 5 years	1,15,248	1,15,248	1,15,248

	2017-2018	2016-2017	2015-2016
Profit/(Loss) after tax & extraordinary items	2,65,35,537	2,10,31,717	2,10,31,717
Profit/(Loss) after tax & extra ordinary items	2,65,35,537	2,10,31,717	2,10,31,717
No. of Shares	29,24,454	29,24,454	29,24,454
₹/₹1 (₹)	8.56	7.87	7.87

	2017-2018	2016-2017	2015-2016
Deferred Tax Assets:			
Lease	2,22,961	1,96,419	1,96,419
Lease	29,177	56,588	56,588
Lease	7,53,138	8,25,041	8,25,041
Deferred Tax Liabilities:			
Gravily	3,96,833	66,17,846	66,17,846
Depreciation	14,53,071	16,37,856	16,37,856
(C2) Net Deferred Tax Liabilities (A+B)	(14,23,974)	(8,73,311)	(8,73,311)
(D) Increase in Deferred Tax Liabilities	72,99,237	(9,98,614)	1,36,022
(E) Decrease in P.T. Account	7,99,337	(9,98,614)	9,27,683

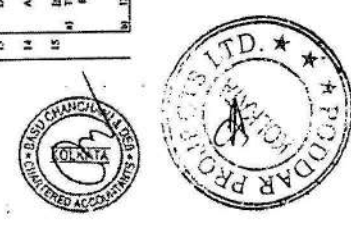
12. Parties to Current & Non-current Assets & Liabilities are pending confirmation.

13. Demand for Lease from by Commitment of Two Trusts, Karnataka are admitted by company Rs. 3,91,60,000 (Previous Year - Rs. 3,91,60,000/-)

14. Agreement pertaining to certain parties from whom advances has been taken are pending execution.

15. Information pursuant to IND AS 21:
 (a) The company is incorporated with Indian law for settlement of court proceedings against which Rs. 4,00,00,000 approximately being assured by various policies is to be considered.
 From Financial Year 2014-15 to 2017-18 which has been shown as Contingent Liability in previous financial years. The amount of Rs. 2,41,20,000 in respect to process against to the court provision has been made in account.

16. Due to dispute with National Part Trust company's monthly payment of rent for change continues to be mean unaccounted for even presentation of same in the past, which aggregate Rs. 28,15,578/- (P.Y. Rs. 21,19,495/-)



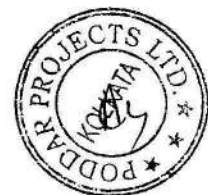
30. Disclosure as per Ind-AS 101 on "First time adoption"
 Note 30 (1): Reconciliation of equity as at 1st April, 2016

Particulars	Indian GAAP	Adjustment	Ind-AS
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	10,86,77,692	(2)	10,86,77,690
b) Capital Work-in-Progress	12,47,228	-	12,47,228
c) Investment Property	-	-	-
d) Goodwill	-	-	-
e) Financial Assets			
i) Investments	2,69,10,425	(73,43,358)	1,95,67,067
ii) Loans	10,40,86,479	-	10,40,86,479
f) Deferred Tax Assets (net)	-	-	-
g) Other Non-Current Assets	-	-	-
Total Non-Current Assets	24,09,21,824	(73,43,361)	23,35,78,463
Current Assets			
Non financial Assets			
Inventories	83,37,22,999	1	83,37,23,000
Financial Assets			
i) Investments	-	-	-
ii) Trade Receivable	2,56,28,411	-	2,56,28,411
iii) Cash and Cash Equivalents	3,00,35,489	(1)	3,00,35,488
iv) other Financial Assets	27,75,31,272	(10,81,45,727)	16,93,85,545
v) Loans	-	-	-
Other Current Assets	-	9,90,08,611	9,90,08,611
c) Current Tax Assets	-	91,37,119	91,37,119
Total Current Assets	1,16,69,18,171	3	1,16,69,18,174
TOTAL ASSETS	1,40,78,39,995	(73,43,358)	1,40,04,96,637
EQUITY AND LIABILITIES			
Equity			
a) Share Capital	2,97,34,540	-	2,97,34,540
b) Other Equity	1,17,56,78,843	(14,21,623)	1,17,42,57,220
Total Equity	1,20,54,13,383	(14,21,623)	1,20,39,91,760
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	12,51,869	-	12,51,869
ii) Other long term liabilities	1,56,24,631	(59,21,735)	97,02,896
b) Provisions	92,483	-	92,483
Other Non-Current Liabilities			
Deferred Tax Liabilities	47,84,697	-	47,84,697
Total Non Current Liabilities	2,17,53,680	(59,21,735)	1,58,31,945
Current Liabilities			
a) Financial Liabilities			
i) Trade Payables	2,47,22,347	-	2,47,22,347
b) Other Current Liabilities	13,71,02,741	51,26,441	14,22,29,182
c) Provisions	1,88,47,844	(51,26,441)	1,37,21,403
Total Current Liabilities	18,06,72,932	-	18,06,72,932
TOTAL EQUITY AND LIABILITIES	1,40,78,39,995	(73,43,359)	1,40,04,96,636



Disclosure as per Ind-AS 101 on "First time adoption"
 Note 30 (2): Reconciliation of equity as at 31 st March, 2017

Particulars	Indian GAAP	Adjustment	Ind-AS
ASSETS			
Non-Current Assets			
a) Property, Plant and Equipment	10,94,08,235	(0)	10,94,08,235
b) Capital Work-in-Progress	1,63,19,221	-	1,63,19,221
c) Investment Property	-	-	-
d) Goodwill	-	-	-
e) Financial Assets			
i) Investments	4,21,03,925	(88,64,744)	3,32,39,181
ii) Loans	11,18,32,040	-	11,18,32,040
f) Deferred Tax Assets (net)	-	-	-
g) Other Non-Current Assets	-	-	-
Total Non-Current Assets	27,96,63,421	(88,64,745)	27,07,98,676
Current Assets			
Non financial Assets			
Inventories	82,56,81,709	1	82,56,81,710
Financial Assets			
i) Investments	-	-	-
ii) Trade Receivable	2,71,25,416	-	2,71,25,416
iii) Cash and Cash Equivalents	1,87,09,402	-	1,87,09,402
iv) other Financial Assets	29,06,04,181	(11,05,62,210)	18,00,41,971
v) Loans	-	-	-
c) Other Current Assets	-	9,77,13,220	9,77,13,220
d) Current Tax Assets	-	1,28,48,986	1,28,48,986
Total Current Assets	1,16,21,20,708	(3)	1,16,21,20,705
TOTAL ASSETS	1,44,17,84,129	(88,64,748)	1,43,29,19,381
EQUITY AND LIABILITIES			
Equity			
a) Share Capital	2,97,34,540	-	2,97,34,540
b) Other Equity	1,19,67,63,171	(28,69,803)	1,19,38,93,368
Total Equity	1,22,64,97,711	(28,69,803)	1,22,36,27,908
Liabilities			
Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	11,50,517	-	11,50,517
ii) Other long term liabilities	1,89,11,520	(59,94,946)	1,29,16,574
b) Provisions	44,257	-	44,257
Other Non -Current Liabilities			
Deferred Tax Liabilities	87,73,311	-	87,73,311
Total Non Current Liabilities	2,88,79,605	-	2,28,84,659
Current Liabilities			
a) Financial Liabilities			
i) Trade Payables	2,97,76,747	-	2,97,76,747
b) Other Current Liabilities	13,00,79,896	78,39,771	13,79,19,667
c) Provisions	2,65,50,171	(78,39,771)	1,87,10,400
Total Current Liabilities	18,64,06,814	(0)	18,64,06,814
TOTAL EQUITY AND LIABILITIES	1,44,17,84,130	(28,69,803)	1,43,29,19,381



Disclosure as per Ind-AS 101 on "First time adoption"
 Note 30 (3): Reconciliation of equity as at 31 st March, 2017

Particulars	Indian GAAP	Adjustment	Ind-AS
CONTINUE OPERATION INCOME			
Revenue from Operations	8,75,58,536	(5,30,660)	8,70,27,876
Other Income	1,75,55,442	-	1,75,55,442
Total Income from Continuing Operations	10,51,13,978	(5,30,660)	10,45,83,318
Expenses:			
Cost of material Purchased	50,43,651	-	50,43,651
Decrease / (-) Increase in inventories:	80,41,290	-	80,41,290
Building Development Expenses	1,17,50,774	-	1,17,50,774
Employees Benefits Expenses	96,09,052	29,246	95,79,806
Finance Cost	3,57,859	-	3,57,859
Depreciation & amortisation Expenses	54,67,943	-	54,67,943
Other Expenses	3,39,21,176	6,03,868	3,33,17,309
Total Expenses from Continuing Operations (Sub total 4)	7,41,91,745	6,33,114	7,35,58,631
Profit/(loss) before exceptional & extra ordinary items (3-4)	3,09,22,233	1,02,454	3,10,24,687
Exceptional Items	-	-	-
Profit / (Loss) before extra ordinary items (5+6)	3,09,22,233	-	3,10,24,687
Extra Ordinary Items (Prior Period Adjustment)	-	-	-
Profit before tax (7-8)	3,09,22,233	1,02,454	3,10,24,687
Tax expenses:			
Current tax	75,53,320	2,925	75,56,245
Deferred tax	39,88,614	1,52,139	41,40,753
Taxes for Earlier Years	(17,04,028)	-	(17,04,028)
Profit / (Loss) from continuing operations (9-10)	2,10,84,327	(52,610)	2,10,31,717
Profit / (Loss) from discontinuing operations (Read with para B (15.a))	-	-	-
Tax expenses of discontinuing operations	-	-	-
Profit / (Loss) after tax of discontinuing operations (12-13)	-	-	-
Profit / (Loss) for the year (11 + 14)	2,10,84,327	(52,610)	2,10,31,717
Other Comprehensive Income from continuing operation			
Items that will not be reclassified to profit & loss	-	-	-
remeasurement of define benefit plan	-	-	-
Income Tax relating to this items	-	-	-
other Comprehensive Income for the year (net of tax from continuing Operation)	-	(15,50,632)	(15,50,632)
Total Comprehensive Income	2,10,84,327	(16,03,242)	1,94,81,085
Earnings as per equity share:			
Basic			
Diluted			
Significant Accounting policies and notes on Accounts: Note no.23			



31. Reconciliation of Total Equity

Particulars	As on 31st march 2017	As on 1st April 2016
Total Equity as per previous GAAP	1,19,67,63,171	1,17,56,78,843
Add/(less) : Adjustments for GAAP difference		
Effect of fair valuation as deemed cost for property, plant & equipment		
Effect of fair valuation of Financial Assets	(88,64,748)	(73,43,358)
Effect of fair valuation of Financial Liabilities	(59,94,946)	(59,21,735)
Effect of fair valuation of Derivative Instruments		
Effects of Provisioning through expected credit loss model		
Effects of Provisioning through expected sales return		
Effects of others		
Tax adjustments on others		
Total Equity as per IND AS	1,19,38,93,369	1,17,42,57,220

32. Reconciliation of total comprehensive Income for the year ended 31st march 2017

Particulars	As on 31st march 2017
Total Profit as per previous GAAP	2,10,84,327
Add/(less) : Adjustments for GAAP difference	
Effects of fair valuation of Financial Assets	(88,64,748)
Effects of fair valuation of Financial Liabilities	(59,94,946)
Effects of fair valuation of Derivative Instruments	
Effects of Provisioning through expected credit loss model	
Effects of Provisioning through expected sales return	
Effects of others	
Tax adjustments on others	
Total comprehensive Income as per IND AS	1,82,14,525

33. Impact of IND AS adoption on the consolidated Statements of Cash Flows for the year ended 31st march 2017

Particulars	Previous GAAP	Adjustments	IND AS
Net cash flow from Operating Activities	69,37,828	-	69,37,828
Net cash flow from Investing Activities	(1,89,97,475)	-	(1,89,97,475)
Net cash flow from Financing Activities	7,33,558	-	7,33,558
Net increase/(decrease) in cash and cash equivalents	(1,13,26,089)	-	(1,13,26,089)
cash and cash equivalents as at 1st April, 2016	3,00,35,489	-	3,00,35,489
unrealised Gain/Loss in Foreign Currency		-	
cash and cash equivalents as at 31 March 2017	1,87,09,402	-	1,87,09,402

34. The management assessed that the fair values of cash and cash equivalence, trade receivables, trade payables, short term borrowings and other financial assets & other financial liabilities approximates their carrying amounts largely due to short term maturities of these instruments

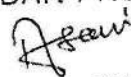
35. Figures for the previous year have been rearranged / re-grouped wherever necessary.

For BASU CHANCHANI & DEB
CHARTERED ACCOUNTANTS
R. No.-304049E


BISWANATH CHATTOPADHYAY
Partner
(M. No.-051800)


07 SEP 2018

PODDAR PROJECTS LTD.



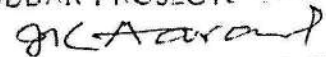
COMPANY SECRETARY

For PODDAR PROJECTS LTD

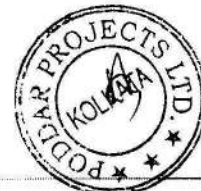

Directo

ARUN KUMAR PODDAR
DIN : 01598304

For PODDAR PROJECTS LTD


Director

JUGALKISHORE AGARWAL
DIN : 07929219



Disclosure requirement (Forming of notes to Accounts)

Under Ind - AS - 101

1	Reconciliation of O C I	For the year ended 31.03.2017	For the year ended 31.03.2018
	Opening O C I	-	(13,95,568.00)
	Add : Investment & gratuity	(15,50,632.00)	2,15,831.00
	Less : deferred tax & current tax	(1,55,064.00)	21,583.00
	Closing O C I	(13,95,568.00)	(12,01,320.00)

Under Ind - AS-2

2. Inventories

- a) Inventories recognised at fair value less cost of sale (net selling price) - Rs. 2,40,69,900/-
- b) Cost of inventories sold - Rs. 3,71,18,377/-
- c) Inventories charged to expenses : NIL
- d) Inventories written down : NIL
- e) Reversal of write down of inventories with circumstances leading to write down. : NIL
- f) Carrying amount of inventories pledged as security for liabilities : NIL

Under Ind - AS-7

3. Cash Flow

- a) Reconciliation of cash & cash equivalent with cash & cash equivalent in balance sheet (0/D main difference)
- b) Cash & cash equivalent in subsidiaries not available for use by parent and other subsidiaries.
- c) Undrawn borrowing available for
 - i. Future operating activities NIL
 - ii. Capital commitment (present & future) 9,85,000
- d) Restriction on use of borrowing NIL
- e) Part of operating cash flow used for maintenance of operating capacity.

Under Ind - AS-12

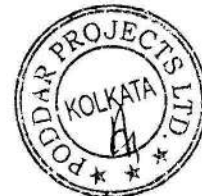
4. Income Tax (Including deferred tax)

Deferred tax expense/income due to change in tax rates	NIL
Current tax for items charged directly to equity :	34,257
Deferred tax for items charged directly to equity :	12,674
For each component of OCI	
i. Current tax impact :	34,257
ii. Deferred tax impact :	12,674

Explanation on relationship between tax liability/gain and accounting profit

Tax liability to accrue on dividend recommended / declared by an group equity but not paid at year closing.

- i) Deferred tax assets recognized against unabsorbed loss
 - ii) Deferred tax assets recognized against unabsorbed depreciation.
 - iii) Evidence supporting virtual certainty of taxable profit to realize the two above.
- Potential income tax impact if undistributed profit is distributed by company or member of business combination.



Under Ind-AS -107

5. Financial Instruments Disclosures

a) Categories of financial assets & liabilities as at 31st March, 2018 and 31st March, 2017

PARTICULARS	31st March, 2018			31st March, 2017		
	FVTPL	FVOCI	Amotized Cost	FVTPL	FVOCI	Amotized Cost
Financial Assets						
i) Non-current investments		3,74,17,394			3,32,39,181	
ii) Trade receivables			88,55,793			2,71,25,416
iii) Cash and cash equivalents			1,04,65,017			1,87,09,402
iv) Long-term loans and advances			19,59,41,022			11,18,32,040
Total:		3,74,17,394	21,52,61,832		3,32,39,181	15,76,66,858
Financial Liabilities						
Other Financial Liabilities						
i) Long Term Borrowings			11,41,064			11,50,517
ii) Other long term liabilities	1,60,55,646		4,64,89,365	1,29,16,574		2,47,22,347
iii) Trade payables			11,87,80,187			13,71,02,741
iv) Other current liabilities						
Total:	1,60,55,646		16,94,10,616	1,29,16,574		16,29,75,605

b) Categories of financial assets & liabilities as at 01st April, 2016

PARTICULARS	01st April, 2016		
	FVTPL	FVOCI	Amotized Cost
Financial Assets			
i) Non-current investments		1,95,67,067	
ii) Trade receivables			2,56,28,411
iii) Cash and cash equivalents			3,00,35,488
iv) Long-term loans and advances			10,40,86,479
Total:		1,95,67,067	15,97,50,378
Financial Liabilities			
Other Financial Liabilities			
i) Long Term Borrowings			12,51,869
ii) Other long term liabilities	97,02,896		2,47,22,347
iii) Trade payables			13,71,02,741
iv) Other current liabilities			
Total:	97,02,896		16,30,76,957



c) Fair Values of Financial Assets and Liabilities measured at Amortised Cost

PARTICULARS	As at 31.03.2018		As at 31.03.2017		As at 01.04.2016	
	CARRYING	FAIR VALUE	CARRYING	FAIR VALUE	CARRYING	FAIR VALUE
Financial Assets						
i) Trade receivables	88,55,793	88,55,793	2,71,25,416	2,71,25,416	2,56,28,411	2,56,28,411
ii) Cash and cash equivalents	1,04,65,017	1,04,65,017	1,87,09,402	1,87,09,402	3,00,35,488	3,00,35,488
iii) Long-term loans and advances	19,59,41,022	19,59,41,022	11,18,32,040	11,18,32,040	10,40,86,479	10,40,86,479
Total:	21,52,61,832	21,52,61,832	15,76,66,858	15,76,66,858	15,97,50,378	15,97,50,378
Financial Liabilities						
Other Financial Liabilities						
i) Long Term Borrowings	11,41,064	11,41,064	11,50,517	11,50,517	12,51,869	12,51,869
ii) Trade payables	4,64,89,365	4,64,89,365	2,47,22,347	2,47,22,347	2,47,22,347	2,47,22,347
iii) Other current liabilities	11,87,80,187	11,87,80,187	13,71,02,741	13,71,02,741	13,71,02,741	13,71,02,741
Total:	16,64,10,616	16,64,10,616	16,29,75,605	16,29,75,605	16,30,76,957	16,30,76,957

d) Off Balance Sheet Liability(Guarantee Furnished)

Total 1 year	Maturing after	
	1 to 3 years	After 5 years
	NIL	

e) Qualitative Disclosure

i) Risk exposure :

ii) Objective, policies and processes for managing risk :
And method used for measuring risk

minimum

Track record of party, close monitoring of credit period, strong recovery drive, market report in respect of Company's exposure. Concentration of risk is always avoided.

f) Quantitative Disclosure

i) Liquidity risk :

The company has reasonably good liquidity base to Honour debt services fulfillment obligation

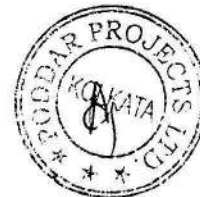
ii) Credit risk :

Maximum exposure without collateral held as security

iii) Market risk :

Change in fair value of financial instruments due to

- A - Price fall
- B - change in rate of interest
- C - Currency fluctuation
- D - Other factors



G Under ind -AS-17 (Leases)

(a) Lessee(finance)

(i) CARRYING AMOUNT	Class of Leased asset		
	As at 31.03.2018	As at 31.03.2017	As at 01.04.2016
Lease hold land	20,29,253	17,97,240	17,97,240
Building	8,49,51,867	8,49,51,867	8,49,51,867

(ii) Reconciliation between future MLP at year end vis-a-vis present value

MLP			present value		
after 1 year	after 1 to 5 years	after 5 years	after 1 year	after 1 to 5 years	after 5 years
NIL					

(iii) class of assets

Land -
Land at Pune

Building -
Land at Burdwan

(b) Lessor (finance)

(i) Reconciliation between gross investment at year end vis-a-vis present value receivable for each class of assets

(ii) Gross investments & MLP for each class of assets

	after 1 year	after 1 to 5 years	after 5 years

(iii) Unearned finance income for each class of asset

(iv) Unguaranteed residual value accruing to lessor

(c) Operating lease-lessee

class of assets	Future MLP			Brief description of leasing arrangement including renewed, restriction, contingent like etc
	within 1 year	after 1 to 5 years	after 5 years	

(d) Operating lease-lessor

class of assets	Future MLP			Brief description of leasing arrangement including renewed, restriction, contingent like etc
	with 1 year	after 1 to 5 years	after 5 years	

7 under AS-37

(provisions, enlarged Liabilities/Assets)

(a) nature of Liability	opening provision	additional provisional during the year	Increase in opening provision	provision used	provision reversed	Increase in discounted amount due to passage of time	effects change in discount rate	closing provision	outline on notes of obligation	timing of outflow	any expected reimbursement
INCOME TAX BONUS	75,399	64,27,547		75,399.00				64,27,547			
CONTINGENT LIABILITIES PROVIDED	1,86,20,000	75,00,000						2,61,20,000			
TOTAL	1,86,95,399	1,39,83,927		75,399				3,26,03,927			

(b) Contingent Liabilities (not provided for)

Nature	estimate of financial effect	indication of uncertainty in timing & outflow	possibility of any reimbursement
RENT	2,18,80,000		

(c) Contingent Assets (not provided for)

Nature	description	estimate of financial effect
CAPITAL COGITMENT		9,85,00,000

(d) for non furnishing of any information in a,b, and c reason of impracticability of furnishing is to be disclosed

Under IND - As - 16

Property, Plant and equipment

8 a) Being first time adopter, the company has availed exemption for the purpose of recognising property, plant & equipment (PPE) on transition date in terms of previous GAAP - Yes

b) PPE pledged as security - Motor Car, Item: Rs. 72,11,677/-

