

Director's Report**TO THE MEMBERS**

Your Directors have pleasure in presenting 59th Annual report and together with the Audited Statement of Accounts of your Company for the financial year ended March 31st, 2023

OPERATING RESULTS**(RS. IN LACS)**

PARTICULARS	Financial Year 2022-2023	Financial Year 2021-2022
Operational Income	5387.12	2921.31
Non Operational Income	562.40	338.31
Total Income	5949.53	3259.62
Profit/(Loss) before taxation	789.23	667.32
Tax Expense	131.74	116.47
Deferred Tax	61.79	(56.44)
Profit for the Year	595.71	607.30
Comprehensive Income	11.86	89.20
Total Comprehensive Income	6907.57	696.50
Add: Balance b/f from Previous year (Net of adj)	5510.35	5421.15
Balance profit/(Loss) c/f over to next year	12417.92	5510.35

OPERATIONS AND STATE OF THE COMPANY'S AFFAIRS

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

- Revenue from operations has increased to 5387.12 lacs from Rs..2921.31 lacs
- Profit for the year has decreased to Rs 595.71 lacs from Rs.607.30 lacs
- Earnings per share has decreased to Rs.-20.03 from Rs. 20.42 Lacs

DEVELOPMENT OF TOWNSHIP AT KAMNARA (BURDWAN)

The Board of Directors are pleased to inform you that the master plan for the development of township by Burdwan Development Authority (BDA) is approved . Building sanction plan and other licenses for development of township (First Phase) is also sanctioned during the year under review.

ALISHA BUS STAND AT BURDWAN IN THE STATE OF WEST BENGAL.

During the F.Y. 2022-2023 your Company has earned revenue of Rupees 4311.74 lacs from commercial operation of Petrol pump at the Alisha Bus stand, Burdwan. The CNG facility at the Alisha site is underway .

Shareholders of the Company should appreciate that that during the F.Y. 2022-2023, your company has earned Rupees 126 LACS as rent from M/s More Retail Limited. .

MOU WITH PRIVATE LAND OWNER

During the year under review the Company has signed MOU with private land owner for development of residential cum commercial complex admeasuring about 350 Khattas on NH -319 at Burdwan, West Bengal. When operational this project will generate substantial revenue to the Company

TEXTILE DIVISION OF THE COMPANY AT TARATALA

During the year under review your company has earned rupees -----lacs from renting of Gowdons at textile Division of the Company at Taratalla, Kolkata. In order to augment revenues to the Company the management is exploring all possible avenues to fully utilize the vacant portion of the land at the said premises.

NEGOTIATION WITH CALCUTTA PORT TRUST FOR RENEWAL OF LEASE AGREEMENT

Your Directors would like to inform the shareholders that your company is in regular follow up with Kolkata Port Authority for renewal of the lease agreement.

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 31st 2023

TRANSFER TO GENERAL RESERVE

During the Year under review no surplus was transferred to General Reserve.

SHARE CAPITAL

There is no change in the share capital of the Company during the year under review .

.INDIAN ACCOUNTING STANDARDS (Ind-AS)

The audited financial statements of the Company for the financial year ended, 31st March 2023 are in accordance with the requirements of the Companies (Indian Accounting Standards) rules, 2015 (“IND AS RULES “)

PERFORMANCE EVALUATION

The Nomination and Remuneration Policy of the Company empowers the Nomination and Remuneration Committee to formulate a process for evaluating the performance of Individual Directors, Committees of the Board and the Board as a whole. The Nomination and Remuneration Committee of the Company accordingly evaluated the performance of all the individual Directors on various parameters such as level of participation of the Directors, preparing themselves well in advance to take active participation at the meeting(s), level of knowledge and expertise etc.

The Independent Directors of the Company also had a separate meeting on 15/11/2022 to review the performance and evaluation of Non- Independent Directors and the Board as a whole.

The Board after taking into consideration the evaluation as done by the Nomination and Remuneration Committee and by the Independent Directors carried out an annual evaluation of its own performance and that of its Committees and individual Directors. The overall outcome of such evaluation is that the Board, its Committees and all individual Directors have performed effectively and satisfactorily.

DECLARATION BY INDEPENDENT DIRECTORS

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued there under, as well as clause (b) of sub-regulation (1) of Regulation 16 of the Listing Regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force). In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

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

APPOINTMENT & RESIGNATION OF WHOLE TIME KEY MANAGERIAL PERSONNEL (KMP), DIRECTORS**Retire By Rotation**

As per the provisions of Section 152(6)(c) of the Act, Mr. Arun Kumar Poddar (DIN: 01598304) retires by rotation, and being eligible, offers himself for re-appointment. In view of his considerable experience and contribution to the Company, your Directors recommend his re-appointment.

. The KMP of the Company as on 31/03/2023 are as follows:

Sl no.	Name	Designation
1	Mr.Jugal Kishore Agrawal	Whole –time Director
2	Mr.Ajit Kumar Jain	Company Secretary

NUMBER OF BOARD MEETINGS

During the financial year 2022-2023 8(Eight) meeting of the Board of Directors of the Company were held on 02/05/2022, 10/05/2022, 01/06/2022, 26,08,2022, 19/10/2022, 11/01/2023, 10/03/2023 31/03/2023

Details of attendance of the Directors in Board Meetings for 2022-2023 are as under

SL No.	Name	Status	No. of Meetings	
			Held	Attended
1	Mr. Arun Kumar Poddar	Chairman	8	8
8	Mr. Jugal Kishore Agrawal	Wholetime Director	8	8
4	Mr. Pradeep Ghosh	Independent Director	8	8
5	Ms. Saheli Bera	Independent Director	7	7

COMMITTEES OF THE BOARD.

The Board delegate different aspects of business to designated Committees of the Board. The Company has constituted various committees as per LODR viz: Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Risk management Committee, CSR Committee.

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.

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.

DIRECTORS' RESPONSIBILITY STATEMENT

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

in the preparation of the annual accounts for the year ended 31st March, 2022, the Company has followed the applicable accounting standards and there are no material departures from the same.

- (a) 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, 2022 and of the profit and loss of the Company for that period;
- (b) 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;
- (c) the Directors have prepared the annual accounts on a 'going concern' basis;
- (d) 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;
- (e) 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 Chanchani & Deb Chartered Accountants (F.R.N. 304049E) were appointed as Statutory Auditors of the Company for a period of 5 Years who shall retire at the ensuing Annual General Meeting .Subject to the approval of the Audit Committee and the Board of Directors during their respective meetings have considered and recommend the reappointment of M/s Basu Chanchani & Deb Chartered Accountants (F.R.N. 304049E) as Statutory Auditors of the Company for a Period of 5 years i.e to hold office, from the conclusion of this 60th agm until the Conclusion of the 65th Annual General Meeting of the Company to be held in the F.Y. 2027-2028 on such terms and remuneration as may be

mutually agreed upon between the said Auditors and Board of Directors of the Company". They have confirmed their willingness and eligibility in terms of the provisions of section 141 of the Companies act, 2013 and Chartered Accountants Act, 1949 and rules and regulations made there under to continue as Auditors of the Company.

AUDITORS' REPORTS:

The Independent Auditors' Reports for the financial year ended 31st March, 2023 does not contain any qualification, reservation or adverse remark.

INTERNAL AUDIT

In accordance with the provisions of section 138 of the Companies act 2013 , M/s Uttam K. Gar & Co, Chartered Accountants had been appointed as Internal Auditor of the Company for the financial year 2022-2023 to conduct the internal audit of the Company . The Internal Auditors reports to Audit committee of the Board and the report of internal audit is also placed at the meetings of the Audit Committee for review. There are no qualifications or adverse remarks in their report. No Frauds were reported by auditors under sub-section (12) of section 143 of the Act.

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 Suresh Chandra Pal Company Secretaries, as Secretarial auditor for conducting the Secretarial Audit of the Company for the financial year 2022-2023 The Secretarial Auditors' Reports received from the said Auditors, forms part of this report and marked as **Annexure-IV** . 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, 2022 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, 2023.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS

There are no significant material orders passed by the Regulators / Courts/ Tribunals which would impact the going concern status of the Company and its future operations.

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.

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 2022-23 has already been paid to the Stock Exchange.

DEMATERIALIZATION OF SHARES

DEPOSITS

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

AUDIT COMMITTEE:

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

Sl.No.	Name of the Director	Category of the Director	Designation

i.	Pradip Ghosh	Independent Director	Chairman
ii.	Saheli Bera	Independent Director	Member
iii.	Arun Kumat 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.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

In compliance with the provision of the Companies Act, 2013, your Board has constituted a Corporate Social Responsibility Committee to formulate Corporate Social Responsibility Policy and to approve the amount of expenditure to be incurred for the purpose.

Composition :

As on the date of report , the CSR Committee comprises three members as under:-

1.Mr. Arun Kumar Poddar (Chairman of the Committee) 2. Mr. Pradip Ghosh 3. Mrs Saheli Bera

Corporate Social Responsibility Policy and Expenditure:

Pursuant to the provisions of section 135 of the companies act 2013 and applicable rules, during the financial year 2022-2023, the Company was required to spend a sum of Rs. ----- lacs towards its CSR activities. As per the recommendation of CSR Committee, the Board of Directors approved the said sum to be spent on eligible causes during the F.Y. 2023-2024 in line with the Company's CSR policy & in association with M/s Anandlok , a charitable institution catering the needs of society at large since a very long period and which is also involved in several activities as numerated in schedule V to the Companies act 2013.The Committee held one meeting during the year on 11/05/2022

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 -A**.

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 2022-2023 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.

CEO/CFO CERTIFICATION

As required by Regulation 17 (8) of SEBI (Listing Obligations And Disclosure Requirements) Regulation 2015, the CEO and CFO certificate for the financial year 2022-2023 has been submitted to the board and a copy thereof is contained in the annual report and marked as **Annexure -B**

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.

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, 2023 is annexed hereto as **Annexure -C** and forms part of this report.

COMPLIANCE WITH SECRETARIAL STANDARDS

The applicable secretarial standards prescribed by ICSI were complied with.

MATERIAL CHANGES AND COMMITMENTS AFTER THE BALANCE SHEET DATE BETWEEN THE END OF THE FINANCIAL YEAR 2021-221 AND THE DATE OF THIS REPORT

There were no Material changes and commitments affecting the financial position of the Company between the end of the financial year i.e. 31st March, 2023 and date of this Report .

DETAILS OF PROCEEDINGS UNDER INSOLVENCY AND BANKRUPCY CODE, 2016

During the year, no applications were made or case was pending under the Insolvency and Bankruptcy Code, 2016.

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

The following is a summary of complaints of sexual harassment of women at workplace received and disposed of during the year 2022-2023

No. of complaints received: Nil. No. of complaints disposed off : Nil.

GREEN INITIATIVES

Pursuant to the applicable provisions of the Companies Act and rules made there under and SEBI LODR and the MCA/ SEBI Circulars, the AGM of the Company is being held through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue.

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.

Place: Kolkata

Dated:

Regd. Office:

“Poddar court”

9th Floor , Gate No.1

18, Rabindra Sarani, Kolkata 700001

For and on behalf of the Board

Arun Kumar Poddar

(Chairman)

Din: 01598304

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ANNEXURE -

A

INDUSTRY STRUCTURE & DEVELOPMENTS

The global economy in FY 2022-23 faced significant headwinds amid new waves of COVID-19 infections, persistent labour market challenges, lingering supply-chain challenges and rising inflationary pressures. Despite many such challenges and pandemic, the real estate market is booming. The economic situation across the globe was displaying steady recovery but resurgence of the pandemic in certain geographies and the prevailing geo-political tensions have impacted this recovery. As per International Monetary Fund (IMF) reports, global growth was projected to slow down from an estimated 6.1% in 2021 to 3.6% in 2022 – 0.8% lower than earlier estimate. India’s real estate sector is witnessing a healthy increase in demand in 2022 and this momentum is expected to hold for the rest of the year. From commercial spaces to the residential market, the overall market outlook is a bright one for the real estate industry.

OPPORTUNITIES AND THREATS

As India awaits policy reforms to pick up speed, your Company firmly believes that the demand for Real Estate in a country like India should remain strong in the medium to long term. Your Company’s well accepted brand, well designed projects in strategic locations, strong balance sheet and stable financial performance even in testing times make it a preferred choice for customers and shareholders. Your Company is ideally placed to further strengthen its development potential by acquiring new land parcels.

The real estate sector in India is heavily regulated by the central, state and local governments. Real estate developers are required to comply with a number of laws and regulations depending on the State, including policies and procedures established and implemented by local authorities in relation to land acquisition, transfer of property, registration and use of land. Some of our projects are in preliminary stages and any delay in obtaining approvals could warrant revised scheduling of project timeline.

SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE

The Company is operated into two segments viz: a) Construction Activity 2) Petrol Pump Activity .

During the F.Y. 2022-2023, it has generated revenue of Rs. 1075.37 lacs from Construction Activity and Rs. 4311.74 from Petrol Pump activity.

OUTLOOK

We remain positive on the immediate and long-term prospects, given the strong sector fundamentals, supported by low to moderate interest rates, improving purchasing power and fiscal incentives from the government for home buyers. Mid-market and affordable housing are likely to remain a key performer, and we remain focused on this segment.

RISKS AND CONCERNS

The Company has a proper mechanism in place for identifying, assessing, monitoring and mitigating various business related risks. The Board of Directors of the Company are regularly informed and updated about the risk assessments and minimization procedures. In the course of its business, the Company is exposed to stiff competition from other established developers in the market and is exposed to a wide variety of risks such as:

- Increase in interest rates and foreign currency rates;
- Ongoing pandemic situation ;
- Customer risks;
- Changes in the Government policies;
- Unanticipated delays in project approval;
- Rising cost of inputs;
- Economic vulnerability and regulatory risks in developing markets;

INTERNAL CONTROL SYSTEM

The Company has in place adequate internal control systems covering all its operations to provide reasonable assurance with regard to information and maintenance of proper accounting records, the economy and efficiency of operations, safeguarding of assets against unauthorized use or losses, and the reliability of financial and operational information.

The internal control system of the Company is supplemented by internal audits, review by management and documented policies, guidelines and procedures. The shortcomings in the internal control system, if any, is communicated to the respective departments and measures are taken to overcome the same. During the year under review, no reportable material weaknesses or significant deficiencies were observed in the design or operations. The Internal Control mechanism comprises of a well defined organization structure, pre-determined authority levels and clearly defined policy guidelines for appropriate delegation of authority. Internal control is an integral part of the Company's Corporate Governance. The objective of internal control is to give reasonable assurance about the effectiveness and appropriateness of operations, about the financial information, about the reliability of reporting, and of compliance with legislation and other regulations.

FINANCIAL PERFORMANCE OF THE COMPANY

The financial highlight including the operational performance of the Company is stated hereunder, in brief:

Particulars	2022-23(Rs in lacs)	2021-22 (Rs in lacs)
REVENUE FROM OPERATIONS	5387.12	2921.35
EBIDTA	789.22	667.32
PAT	595.71	607.30
Basic EPS	20.03	20.42

DETAILS OF CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PRECEEDING FINANCIAL YEAR

Particulars	For the Year ended march 31 2023	For the Year ended march 31 2022
Return on Capital Employed	4.62%	4.07%

SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of key financial ratios along with the reasons for significant changes therein are given below:

<u>Sl no.</u>	<u>Particulars</u>	<u>For the Year ended march 31 2022</u>	<u>For the Year ended march 31 2022</u>
1	Debtors turnover	0.80	7.21
2	Inventory turnover	0.60	0.49
4	Debt equity ratio	0.01	0.15
5	Current Ratio	11.37	7.84
5	Net Profit margin (%)	11.06%	20.79%

Note: 1.

1. Above ratios are based on the standalone financial statements of the Company.

DEVELOPMENTS IN HUMAN RESOURCE

At Poddar Group, there is a firm belief that our professionals are most important assets. The Company's business is managed by a team of competent and passionate leaders. We are privileged to have a vibrant pool of young and energetic people working as one impeccable team. Transparency in working, open communication and satisfactory work environment are the key intrinsic to Poddar Group work culture.

ENVIRONMENT

It is imperative that infrastructure development occurs in a sustainable manner in India and around the globe, if the impact of climate change is to be slowed to broadly acceptable levels. The Indian Government must maintain a commitment to ensuring that rapid growth does not happen at an untenably high environmental cost. Infrastructure projects will play a key role in ensuring the success of 'green growth'. The Company complies with all the applicable environmental laws, rules and regulations and makes voluntary efforts to practice effective use and saving of resources and energy, in the recognition that global environmental conservation is an essential facet of corporate and individual pursuits.

HEALTH AND SAFETY

For the Company, the health and safety of its employees is of paramount importance and as a good corporate citizen, it is committed to ensuring safety of all its employees at the work place. The Company

has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace and has constituted an internal complaints committee in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules framed there under.

CAUTIONARY STATEMENT

Statements in this Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations may be "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, economic conditions affecting demand/supply and price conditions in the domestic market in which the Company operates, changes in the Government regulations, tax laws and other statutes and incidental factors. The Company assumes no responsibility nor is under any obligation to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

Annexure –1

Compliance with Code of Conduct for Directors and Senior Management Personnel**DECLARATION**

"Pursuant to Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Jugal Kishore Agrawal, Whole-time Director of Poddar Projects Limited, on the basis of confirmations/declarations received, hereby confirm that all the Members of the Board and Senior Management of the Company have complied with the Company's Code of Conduct for the Board of Directors and Senior Management Personnel for the financial year 2022-2023."

Dated:

SD/-Jugal Kishore Agrawal

Place: Kolkata

Annexure –II

CEO/CFO Certificate Under Regulation 17(8) Of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 .

We hereby certify to the board that :-

- a. We have reviewed financial statements and the cash flow statement for the financial year 2022-2023 and that to the best of our knowledge and belief :-
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the company during the financial year 2020-2021 which are fraudulent, illegal or violative of the company's code of conduct.
- c. We accept the responsibility of establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the audit committee
 - i. There have not been significant changes in internal control over financial reporting during the said financial year;
 - ii. There have not been significant changes in accounting policies during the said financial year and that the same have been disclosed in the notes to the financial statements ; and
 - iii. There has not been instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Dated:03/09/2022

SD/- Jugal Kishore Agrawal

Place: Kolkata

Annexure – III
to the Boards Report
Form No. MGT-9

EXTRACT OF ANNUAL RETURN

A on the financial year ended on 31st March, 2023

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

I. REGISTRATION AND OTHER DETAILS:

- i) CIN -L51909WB1963PLC025750
- ii) Registration Date: 05/02/1963
- iii) Name of the Company: Poddar Projects Limited
- iv) Category / Sub-Category of the Company: Company Limited by Shares / Indian Non-Government Company
- v) Address of the Registered office and contact details:

Poddar Court, 18, Rabindra Sarani,
9th Floor, Kolkata- 700001,
Phone: (033) 2225 0352/4147, 4022 6000/2445 8901
Fax: (033) 2225 0348, E-Mail Id:, www.Poddar Projects.com

- vi) Whether listed company: **YES**

VII) Name, Address and Contact details of Registrar and Transfer Agent: **IN- HOUSE SHARE**

TRANSFER FACILITY

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the
1	Real Estates	9972	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

Sl. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiar	% of Shares Held
			v/	

N.A

N.A

N.A

N.A

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

i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	2158406	2158406	72.59	0	2158406	2158406	72.59	-
b) Central Govt.	0								
c) State Govt.(s)	0								
d) Bodies Corp.	0	6786	6786	0.23	0	6786	6786	0.23	
e) Banks / FI	0								
f) Any other....	0								
Sub-Total (A) (1):-	0	2165192	2165192	72.82	0	2165192	2165192	72.82	-
(2) Foreign									
a) NRI-Individuals	0	0	0	0	0	0	0	0	-
b) Other-Individuals	0	0	0	0	0	0	0	0	-
c) Bodies Corp.	0	0	0	0	0	0	0	0	-
d) Banks / FI	0	0	0	0	0	0	0	0	-
e) Any other	0								
Sub-Total (A) (2):-	0	2165192	2165192	72.82	0	2165192	2165192	72.82	-

Total shareholding of Promoter (A) = (A)(1) + (A)(2)	0	2165192	2165192	72.82	0	2165192	2165192	72.82	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	1,725	1,725	0.06	0	1,725	1,725	0.06	-
b) Banks / FI	0	271152	271152	9.12	0	271152	271152	9.12	-
c) Central Govt.	0	0	0	0	0	0	0	0	-
d) State Govt.(s)	0	60024	60024	2.02	0	60024	60024	2.02	-
e) Venture Capital Funds	0	0	0	0	0	0	0	0	-
f) Insurance Companies	0	21000	21000	0.71	0	21000	21000	0.71	-
g) FIs	0	0	0	0	0	0	0	0	-
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	-
i) Others (specify)	0	0	0	0	0	0	0	0	-
Sub-Total (B) (1):-	0	353,901	353,901	11.91	0	353,901	353,901	11.91	
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	0	252164	252164	8.48	0	252164	252164	8.48	-
ii) Overseas	0	0	0	0	0	0	0	0	-
b) Individuals									
c)									
i) Individual shareholders holding nominal	0	110197	110197	3.71	0	110197	110197	3.71	-

share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	0	92000	92000	3.09	0	92000	92000	3.09	-
d) Others Clearing Members	0	0	0	0	0	0	0	0	-
e) Others (PARTNERSHIP)	0	0	0	0	0	0	0	0	-
Sub-Total (B) (2):-	0	454,341	454,341	15.28	0	454,341	454,341	15.28	-
Total Public shareholding (B) = (B)(1) + (B)(2)	0	808,242	808,242	27.18	0	808,242	808,242	27.18	-
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	-
Grand Total (A+B+C)	0	2,973,454	2,973,454	100	0	2,973,454	2,973,454	100	-

ii) Shareholding of Promoters:

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	ARUN KUMAR	980,397	32.97	NIL	980,397	32.97	NIL	NIL

	PODDAR							
2.	RITIKA PODDAR	216000	7.27	NIL	216000	7.27	NIL	NIL
3.	DEVASHISH PODDAR	111,400	3.75	NIL	111,400	3.75	NIL	NIL
4.	AYUSH PODDAR	503,016	16.92	NIL	503,016	16.92	NIL	NIL
5.	RASHMI PODDAR	200,000	6.73	NIL	200,000	6.73	NIL	NIL
6	MANSI PODDAR	24,362	0.82	NIL	24,362	0.82	NIL	NIL
7	MANISH PODDAR	29,200	0.98	NIL	29,200	0.98	NIL	NIL
8	ASHISH PODDAR	49,600	1.67	NIL	49,600	1.67	NIL	NIL
9	B.K. PODDAR (B.K. PODDAR HUF)	24,000	0.81	NIL	24,000	0.81	NIL	NIL
10	ARUN KUMAR PODDAR & SONS (HUF)	3600	0.12	NIL	3600	0.12	NIL	NIL
11	RAM CHANDRA PODDAR CHARITABLE TRUST	7,200	0.24	NIL	7,200	0.24	NIL	NIL
12	MADHUSHREE PODDAR	8,072	0.27	NIL	8,072	0.27	NIL	NIL
				8,072				
13	SAROJ KUMAR PODDAR	711	0.02	NIL	711	0.02	NIL	NIL
14	ASHOK KUMAR PODDAR	817	0.03	NIL	817	0.03	NIL	NIL
15	JYOTSNA PODDAR	6	-	NIL	6	-	NIL	NIL
16	PAVAN KUMAR PODDAR	25	-	NIL	25	-	NIL	NIL
17	PODDAR EXPORTS LTD.	156	-	NIL	156	-	NIL	NIL
18	MAHARSHI COMMERCE LTD.	6230	0.21	NIL	6230	0.21	NIL	NIL
19	PRAGATI BUSINESS LTD.	400	0.01	NIL	400	0.01	NIL	NIL

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

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total	No. of Shares	% of total Shares

		Shares of the company	of the company
1	At the beginning of the year	No Changes during the Year 2022-2023	
2	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):		
3	At the end of the year		

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

Sl. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year		Shareholding at the end of the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	Pench Valley Coal Co Ltd	192800	6.48	192800	6.48
2	A.P. Industrial Development Corporation	99950	3.36	99950	3.36
3	WBIDC	146080	4.91	146080	4.91
4	West Bengal Financial Corporation	24892	0.83	24892	0.83
5	United India Insurance Co Ltd	21000	0.71	21000	0.71
6	Unit Trust Of India	1725	0.06	1725	0.06
7	Governor of West Bengal	60000	2.02	60000	2.02
8	Amrex Marketing Pvt. Ltd.	24891	0.84	24891	0.84
9	Modern Agencies Ltd.	4000	0.13	50000	0.13
10	Milan Sen	5600	0.19	5600	0.19

v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
	Directors				
1.	Mr. Arun Kumar Poddar				
	At the beginning of the year	980,397	31.96	980,397	31.96
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):	-	-	-	-
	At the end of the year	980,397	31.96	980,397	31.96

2.	Mr Jugal Kishore Agrawal				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year	Nil	Nil	Nil	Nil
3.	Mr Pradip Ghosh				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year	Nil	Nil	Nil	Nil
4	Ms. Saheli Bera				
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Share holding during the year specifying the reason for increase / decrease (allotment / transfer / bonus / sweat equity etc.):				
	At the end of the year	Nil	Nil	Nil	Nil

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i. Principal Amount	4,26,441.00	0.00	0.00	4,26,441.00
ii. Interest due but not paid	0.00	0.00	0.00	0.00
iii. Interest accrued but not due	0.00	0.00	0.00	0.00
Total (i+ii+iii)	4,26,441.00	0.00	0.00	4,26,441.00
Change in Indebtedness during the financial year	0.00			0.00
Addition	67,29,000.00	0.00	0.00	67,29,000.00
Reduction	15,33,025.00	0.00	0.00	15,33,025.00

Net Change Indebtedness	82,62,025.00	0.00	0.00	82,62,025.00
Indebtedness at the end of the financial year	0.00			0.00
i. Principal Amount	56,22,416.00	0.00	0.00	56,22,416.00
ii. Interest due but not paid	0.00	0.00	0.00	0.00
iii. Interest accrued but not due	0.00	0.00	0.00	0.00

IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

* Within the limit of 10% of net. Profit of the company

B. Remuneration to other directors: (Amount in lacs)

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors				
a)	Fee for attending board/committee meetings	0.00	0.00	0.00	0.00
b)	Commission	0.00	0.00	0.00	0.00
c)	Others, please specify	0.00	0.00	0.00	0.00
	Total (1)	0.00	0.00	0.00	0.00
2	Other Non-Executive Directors	0.00	0.00	0.00	0.00
a)	Fee for attending board/committee	0.00	0.00	0.00	0.00

	meetings				
b)	Commission	0.00	0.00	0.00	0.00
c)	Others, Professional Fees	0.00	0.00	0.00	0.00
	Total (2)	0.00	0.00	0.00	0.00
	Total (B)= (1+2)	0.00	0.00	0.00	0.00
	Total Managerial Remuneration	0.00	0.00	0.00	0.00
	Overall Ceiling as per the Act	0.00	0.00	0.00	0.00

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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		CFO	COMPANY SECRETARY	Total
		-	Ajit Kumar Jain	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	9.24	9.24
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	0.00	0.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	0.00	0.00
2	Stock Option	-	0.00	0.00
3	Sweat Equity	-	0.00	0.00
4	Commission : - as % of profit - others, specify...	-	0.00 0.00 0.00	0.00 0.00 0.00
5	Others, please specify	-	0.00	0.00
	Total	-	9.24	9.24

V. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties, punishment or compounding of offences during the year ended 31st March, 2023.

Place: Kolkata

Dated:**Regd. Office:***“Poddar court”**9th Floor , Gate No.1**18, Rabindra Sarani, Kolkata 700001*

For and on behalf of the Board

Arun Kumar Poddar**(Chairman)****Din: 01598304**