

**Pranav Infradev Company Pvt. Ltd.**

**Annual Report  
&  
Accounts 2016-17**

# Pranav Infradev Company Pvt. Ltd.

CIN No. U45203 WB 2006 PTC 111437

## Annual Report & Accounts for the year ended 31<sup>st</sup> March, 2017

### BOARD OF DIRECTOFS

Sri Om Prakash Modani  
Sri Babulal Dhanuka  
Sri Jugal Kishore Kakani  
Sri J. K. Surana

### BANKERS

State Bank of Bikaner And Jaipur  
HDFC Bank

### AUDITORS

Naresh Lakhotia & Co.  
Chartered Accountants,  
33A, Chowringhee Road,  
17<sup>th</sup> Floor, Flat No.A-7,  
Kolkata-700 071

### Registered Office

21, Strand Road,  
Kolkata-700 001.

# **PRANAV INFRADEV CO. PVT. LTD.**

**CIN No : U45203WB2006PTC111437**

## **NOTICE**

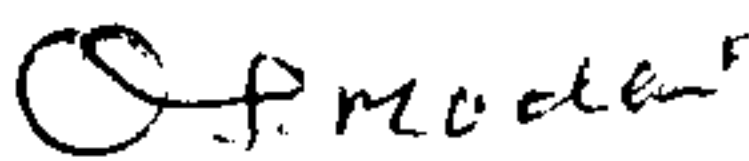
**NOTICE** is hereby given that the 11<sup>th</sup> Annual General Meeting of the Company will be held at 21, Strand Road, Kolkata - 700001 on Thursday, the 31<sup>st</sup> day of August, 2017 at 3.30 P. M. for the following Business :

- 1) To Consider and adopt the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2017 and the Reports of the Directors & Auditors thereon.
- 2) To elect a Director in place of Sri Jugal Kishore Kakani, who retires by rotation and being eligible offers himself for re-appointment.
- 3) Ratification of Appointment of Statutory Auditors.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution

“RESOLVED that pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act’ 2013 M/s. Naresh Lakhota & Co, Chartered Accountants (Firms Registration No. 322224E) be and are hereby reappointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting for the Financial year ending 2018-19, which was subject to ratification by the shareholders annually, at such remuneration plus applicable service tax as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

**By order of the Board  
for PRANAV INFRADEV CO. PVT. LTD.**

  
**(OM PRAKASH MODANI)**  
Director  
DIN No. : 00615363

**Registered office:**

21, Strand Road,  
Kolkata- 700 001

Dated : 8<sup>th</sup> May’ 2017

Note: 1) A Member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote in his stead and proxy need not be member of the Company.

# **PRANAV INFRADEV CO. PVT. LTD.**

## **DIRECTOR'S REPORT**

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2017.

### **1 FINANCIAL SUMMARY**

Amount in Rs.

Particulars	As at the end of current reporting period	As at the end of previous reporting period
Total Revenue	7,53,955	--
Total Expenses	16,72,881	6,64,937
Profit or (Loss) before Exceptional and Extraordinary items and Tax	(9,18,926)	(6,64,937)
Less: Exceptional Items	--	--
Less: Extraordinary Items	--	--
Profit or (Loss) before Tax	(9,18,926)	(6,64,937)
Less: Current Tax	--	--
Income Tax For Earlier year	--	--
Deferred Tax	(275)	(293)
Profit or Loss After Tax	(9,19,201)	(6,65,230)
Add: Balance as per last Balance Sheet	(15,22,794)	(8,57,564)
Less: Transfer to I Reserve Fund	--	--
Balance Transferred to Balance Sheet	(24,41,995)	(15,22,794)

### **2 DIVIDEND**

No Dividend was declared for the current financial year.

### **3 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

### **4 REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

### **5 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

### **6 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

### **7 STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

- 8 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**  
The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
- 9 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**  
There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.
- 10 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**  
There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.
- 11 EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**  
There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.
- 12 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**  
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company
- 13 ANNUAL RETURN**  
The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure A and is attached to this Report.
- 14 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**  
The Company has conducted -4-(four) Board meetings during the financial year under review.
- 15 DIRECTORS RESPONSIBILITY STATEMENT**  
In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:  
(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;  
(b) the directors had 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 at the end of the financial year and of the profit and loss of the company for that period;  
(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;  
(d) the directors had 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; and  
(f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- 16 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**  
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

**17 DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

**18 DIRECTORS**

There was no Director who was appointed/ceased/reelected during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

**19 DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

**20 ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

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

**21 STATUTORY AUDITORS**

M/s. NARESH LAKHOTIA & Co., Chartered Accountants were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2014 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

**22 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

**23 SHARES**

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

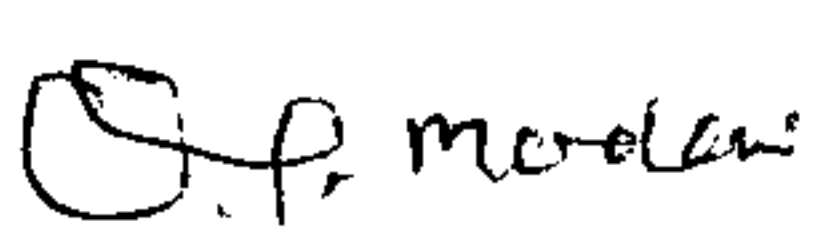
**24 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS**

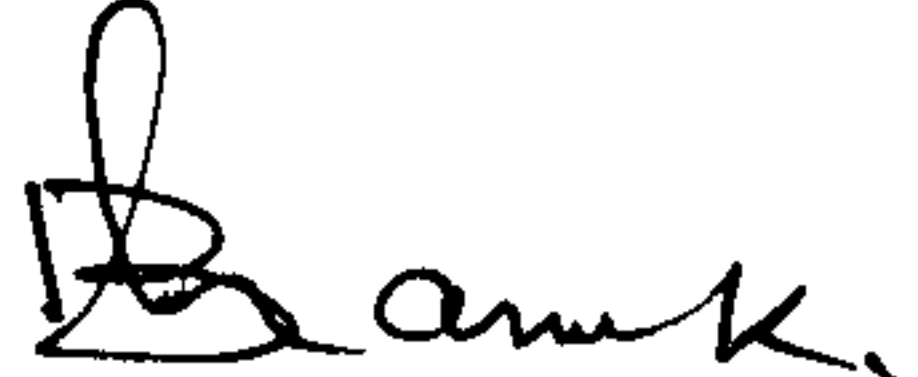
No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

**25 ACKNOWLEDGEMENTS**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

  
(OM PRAKASH MODANI)  
DIRECTOR  
(DIN: 00615363)

  
(BABU LAL DHANUKA)  
DIRECTOR  
(DIN: 00484041)

Place: Kolkata  
Date : 8<sup>th</sup> May, 2017

**PRANAV INFRADEV CO. PVT LTD.**

**EXTRACT OF ANNUAL RETURN**

FORM MGT-9

(Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company (Management & Administration) Rules, 2014)

Financial Year ended on 31.03.2017

1. REGISTRATION AND OTHER DETAILS			
1.	CIN	::	U45203WB2006PTC111437
2.	REGISTRATION DATE	::	26-09-2006
3.	NAME OF THE COMPANY	::	PRANAV INFRADEV CO. PVT. LTD.
4.	CATEGORY/SUB CATEGORY OF THE COMPANY	::	COMPANY HAVING SHARE CAPITAL
5.	ADDRESS OF THE REGISTERED OFFICE	::	21, Strand Road, Kolkata-700 001.
6.	WHETHER LISTED COMPANY	::	No.
7.	NAME ADDRESS AND CONTACT DETAILS OF REGISTRAR AND TRANSFER AGENT	::	N.A.

**2. PRINCIPLE BUSINESS ACTIVITIES OF THE COMPANY**

All the Business activities contributing 10 % or more of the turnover of the Company shall be stated

Sl No.	Name and Description of Main Products/Services	NIC Code of the Product/Service	% of total turnover of the Company
1	INVESTMENT CO.	N I L	100 %

**3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sl No.	NAME AND ADDRESS OF THE COMPANY	CIN	HOLDING/SUB SIDIARY	% OF SHARE HELD	APPLICABLE SECTION
	JOONKTOLLEE TEA & INDUSTRIES LTD.	L01132WB1900PLC000292	100 %	100.00 %	2(87)

**4. SHAREHOLDING PATTERN**

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		
<b>A. Promoters</b>										
(1) Indian										
a) Individual/HUF	0	0	0	0.00	0	0	0	0.0	Nil	0
b) Central or State Govt										
c) Bodies Corporates	0	2,12,271	2,12,271	100.00	0	2,12,271	2,12,271	100.00	Nil	0
d) Bank/FI	0	0	0	0	0	0	0	0	0	0
e) Any Other	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (1)	0	0	0	0	0	0	0	0	0	0
		2,12,271	2,12,271	100.00	0	2,12,271	2,12,271	100.00	Nil	0
(2) Foreign										
a) NRI Individuals	0	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0	0
c) Bodies. Corp	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)=(A)(1)+ (A)(2)	0	2,12,271	2,12,271	100.00	0	2,12,271	2,12,271	100.00	Nil	0
<b>B Public Shareholding</b>										
(1) Institutions										
a) Mutual Funds	0	0	0	0	0	0	0	0	0	0
b) Banks/FI	0	0	0	0	0	0	0	0	0	0
a) Central or Sate Govt	0	0	0	0	0	0	0	0	0	0
b) Venture Capital Fund	0	0	0	0	0	0	0	0	0	0
c) Insurance Co.	0	0	0	0	0	0	0	0	0	0
d) FIIS	0	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1)	0	0	0	0	0	0	0	0	0	0
(2) Non Institutions										
a) Bodies Corporate	0	0	0	0	0	0	0	0	Nil	0
b) Individual		0	0	0		0	0	0	Nil	0

a) Bodies Corporate	0	0	0	0	0	0	0	0	0	0	0
b) Individual Shareholders		0	0	0		0	0	0	0	Nil	0
Having nominal Capital Up to One Lakhs	0	0	0	0	0	0	0	0	0	0	0
Having Nominal Capital more than One Lakhs	0	0	0	0	0	0	0	0	0	0	0
c) Any other Clearing Member	0	0	0	0	0	0	0	0	0	0	0
SUBTOTAL (B)(2)	0	0	0	0	0	0	0	0	0	Nil	0
Total Public Shareholding (B)=(B)(1)+(B)(2)	0	0	0	0	0	0	0	0	0	Nil	0
SHARES HELD BY CUSTODIAN (C)	0	0	0	0	0	0	0	0	0	0	0
TOTAL (A)+(B)+(C)	0	2,12,271	2,12,271	100.00	0	2,12,271	2,12,271	100.00	0	0	0

#### SHAREHOLDING OF PROMOTERS

Sl No.	Shareholder Name	Shareholding at the beginning of the Year			Shareholding at the end of the Year			% Change in the Shareholding
		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	JOONKTOLLE TEA & INDUSTRIES LTD.	2,12,271	100.00	0	2,12,271	100.00	0	0
		<b>2,12,271</b>	<b>100.00</b>	<b>0</b>	<b>2,12,271</b>	<b>100.00</b>	<b>0</b>	<b>0</b>

#### CHANGE IN PROMOTERS SHAREHOLDING

Sl No.		Shareholding at the beginning of the Year		Cumulative Shareholding during the Year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of total Shares of the Company
1	At the beginning of the Year	No changes in Promoter shareholding during the period			
2	Date wise Increase/decrease in Promoters Shareholding during the year Specifying the Reasons for increase/decrease	No changes in Promoter shareholding during the period			
3	At the end of the Year	No changes in Promoter shareholding during the period			

#### SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN PROMOTERS, DIRECTORS ETC)

Sl No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1		-	-	-	-
2		-	-	-	-
3		-	-	-	-
4		-	-	-	-

#### SHAREHOLDING OF KMP AND DIRECTORS

Sl No.	For TOP TEN SHAREHOLDERS	SHAREHOLDING AT THE BEGINNING OF THE YEAR		SHAREHOLDING AT THE END OF THE YEAR	
		No. of Shares	% of Total Shares	No. of Shares	% of Total Shares
1	-	-	-	-	-



## 5. INDEBTNESS OF THE COMPANY INCLUDING INTEREST:- Nil

## 6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

## A. Remuneration of MD/WTD and/or Manager

Sl. No.	Particulars of Remuneration	MD/WTD	Manager	Total Amount
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) of the Income Tax Act, 1961	-	-	-
	c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others	-	-	-
5	Others	-	-	-
	<b>TOTAL (A)</b>	-	-	-
	Ceiling as per the Act			-

## B. Remuneration to other Directors

Sl. No.	Particulars of Remuneration	Om Prakash Modani	Jugal Kishore Kakani	Babu Lal Dhanuka	Jay Kumar Surana
1	<b>Independent Directors</b>				
	• Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others	-	-	-	-
	TOTAL (1)	-	-	-	-
2	<b>Other Non-Executive Directors</b>				
	• Fee for attending board / committee meetings	-	-	-	-
	• Commission	-	-	-	-
	• Others	-	-	-	-
	TOTAL (2)	-	-	-	-
	<b>TOTAL (B) = (1)+(2)</b>	-	-	-	-
	<b>Total Managerial Remuneration</b>	-	-	-	-

\*Total remuneration to Managing Directors / Whole-time Directors / Manager and other Directors (being total of A and B)

## C. Remuneration to Key Management Personnel other than MD/WTD and/or Manager

Sl. No.	Particulars of Remuneration			Total Amount
1	Gross Salary per month			
	d) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	-	-	-
	e) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-
	f) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit	-	-	-
	- others	-	-	-
5	Others	-	-	-
	<b>TOTAL (A)</b>	-	-	-

PRANAV INFRADEV CO. PVT. LTD.

7.PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Prescription	Details of Penalty/punishment	Authority(RD/NCLT/COURT)	Appeal Made
A. COMPANY					
Penalty Punishment Compounding			NONE		
B.DIRECTORS					
Penalty Punishment Compounding			NONE		
Penalty Punishment Compounding			NONE		

CHAIRMAN CERTIFICATION

I, **OM PRAKASH MODANI**, Chairman of M/s. **PRANAV INFRADEV CO. PVT LTD.**, to the best of our knowledge and belief, certify that :

a) I have reviewed the Financial Statements and Cash Flow Statements for The year ended 31<sup>st</sup> March 2017 and to the best of my Knowledge and belief:

(i) These statements do not contain any materially untrue statement or omit any material fact or contain statements might be misleading;

(ii) These statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations

b) There are, to the best of my Knowledge and belief, no transaction entered into by the Company during the Year which are fraudulent, illegal or violate of the Company's code of conduct.

c) I accept responsibility for establishing and maintaining internal control for the financial reporting and that I have evaluated the effectiveness of the internal control systems of the company and I have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.

d) I have indicated to the Auditors :

(i) Significant Changes in Internal Control during the Year;

(ii) Significant Changes in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which I have become aware and the involvement therein, if any, of he management or an employee having a significant role in the company's internal control.



Chairman



**Independent Auditor's Report**

**To the Members of Pranav Infradev Company Private Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of Pranav Infradev Company Private Limited ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss and the Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



## Opinion

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

## 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 A" 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 purposes of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
    - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note-20.

For **Naresh Lakhota & Co.**

*Chartered Accountants*

Firm's Registration Number: 322224E

  
**Naresh Lakhota**

*Proprietor*

Membership number: 51249

Kolkata

Dated: 8<sup>th</sup> May, 2017



**“Annexure A” to Independent Auditors’ Report**

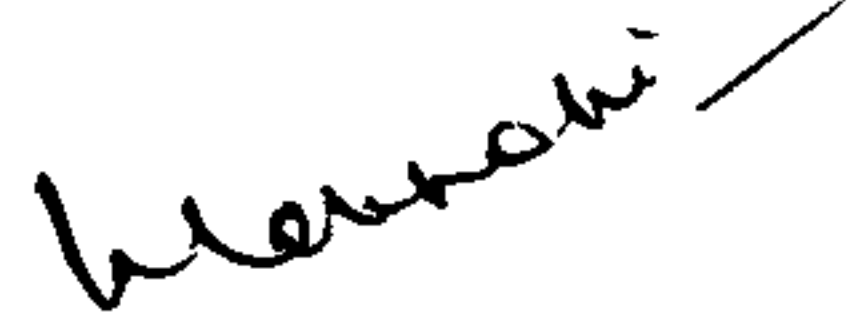
Statement referred to in our Independent Auditors report to the members of the Company on the financial statements for the year ended 31st March 2017.

- i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.  
(b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.  
(c) The title deeds of immovable properties in the form of Freehold Land measuring 206 Cottah, 6 Chittack, 17 Sq. Ft., having a book value of Rs. 20,24,79,869/-, acquired by the Company pursuant to a Scheme of Arrangement and Amalgamation (‘Scheme’) amongst various companies from Joonktollee Tea & Industries Ltd (‘JTIL’) vested in JTIL under the scheme from Joonktollee Enterprises Ltd are still in the name of Joonktollee Enterprises Ltd and not in the name of the Company.
- ii. In view of the nature of produce being perishable, physical verification of the inventory has not been conducted by the management and there is no inventory as at year end. In view thereof, we are unable to comment on clause 3(ii) of the Order.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under Section 189 of the Act and as such clauses 3(iii)(a),3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- iv. The company has not given any loans or guarantees or provided any security or made any investments and as such clause 3(iv) of the order is not applicable to the Company
- v. The Company has not accepted deposits from the public.
- vi. The Central Government has not prescribed for the maintenance of cost records under Section 148(1) of the Act.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has generally been regular in depositing undisputed statutory dues including provident fund, employees state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues, as applicable, with the appropriate authorities.  
(b) As at 31<sup>st</sup> March, 2017, according to the records of the Company and the information and explanations given to us, there were no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax that have not been deposited on account of any dispute.
- viii. Based on the information and explanations given to us by the management, the Company has not defaulted in repayment of loans or borrowings from any financial institution. There are no loans or borrowings from any bank, Government or dues to debenture holders.
- ix. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and any term loans during the year and as such clause 3(ix) of the Order is not applicable to the Company.



- x. During the course of our examination of the books of account carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instance of fraud by the Company or on the Company by the officers or employees, either noticed or reported during the year, nor have we been informed of such case by the management.
- xi. The company has not paid or provided any managerial remuneration during the year and as such clause 3(xi) of the Order is not applicable to the Company.
- xii. The company is not a Nidhi company and as such clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us, there are no transactions with the related parties and as such the question of compliance with Section 177 and Section 188 of the Act does not arise and there are no details required to be disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- xv. According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with them.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **Naresh Lakhotia & Co.**  
*Chartered Accountants*  
Firm's Registration Number: 322224E

  
**Naresh Lakhotia**  
*Proprietor*  
Membership number: 51249  
Kolkata  
Dated: 8<sup>th</sup> May, 2017



## **"ANNEXURE B" TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF PRANAV INFRADEV COMPANY PRIVATE LIMITED**

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

We have audited the internal financial controls over financial reporting of Pranav Infradev Company Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being



made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 March 31, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For **Naresh Lakhota & Co.**

*Chartered Accountants*

Firm's Registration Number: 322224E

*Naresh*

**Naresh Lakhota**

*Proprietor*

Membership number: 51249

Kolkata

Dated: *8<sup>th</sup> May, 2017*





**PRANAV INFRADEV COMPANY PRIVATE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2017**

	Note	As at 31-03-2017 Rs.	As at 31-03-2016 Rs.
<b>EQUITY AND LIABILITIES :</b>			
Shareholders Funds			
Share Capital	2	2,122,710	2,122,710
Reserves & Surplus	3	198,575,421	199,494,621
		<b>200,698,131</b>	<b>201,617,331</b>
<b>CURRENT LIABILITIES</b>			
Short Term Borrowings	4	4,150,000	3,450,000
Trade Payable	5	-	-
Total outstanding dues of Micro Enterprises & Small Enterprises		-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		58,770	10,000
Other Current Liabilities	6	487,370	-
	<b>Total :</b>	<b>205,394,271</b>	<b>205,077,331</b>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
Fixed Assets			
Tangible Assets	7	204,873,237	204,853,850
Deferred Tax Assets (Net)	8	121,662	121,937
<b>CURRENT ASSETS</b>			
Cash and Bank Balances	9	361,047	63,219
Short Term Loans & Advances	10	38,325	38,325
	<b>Total :</b>	<b>205,394,271</b>	<b>205,077,331</b>

Significant Accounting Policies 1  
 The accompanying notes are an integral part of the financial statements.  
 As per our report of even date.

**For Naresh Lakhota & Co.**  
**Chartered Accountants**  
 Firm Registration No. 322224E

DIRECTORS

*Naresh Lakhota*  
 ( Naresh Lakhota )  
 Proprietor  
 Membership No.51249  
 Kolkata



<i>B. L. Dhanuka</i> B. L. Dhanuka DIN : 00484041	<i>O. P. Modani</i> O. P. Modani DIN : 00615363
<i>J. K. Surana</i> J. K. Surana DIN : 00582653	<i>J. K. Kakani</i> J. K. Kakani DIN : 00615452

Dated 8<sup>th</sup> May, 2017

**PRANAV INFRADEV COMPANY PRIVATE LIMITED**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017**

	Note	2016-2017 Rs.	2015-2016 Rs.
Revenue from Operations	11	753,955	-
<b>Total Revenue</b>		<b>753,955</b>	<b>-</b>
<b>Expenses</b>			
Employee Benefit Expenses	12	901,302	-
Finance Costs	13	462,690	354,328
Depreciation & Amortisation Expenses	14	33,106	27,798
Other Expenses	15	275,783	282,811
<b>Total Expense</b>		<b>1,672,881</b>	<b>664,937</b>
<b>Profit/(Loss) Before Tax</b>		<b>(918,926)</b>	<b>(664,937)</b>
Tax Expense :-			
Current Tax		-	-
Deferred Tax		275	293
<b>Profit/(Loss) for the year</b>		<b>(919,201)</b>	<b>(665,230)</b>
<b>Earnings per Equity Share</b> (Nominal Value per Shares Rs.10/-)	16		
Basic		(4.33)	(3.13)
Diluted		(4.33)	(3.13)

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For Naresh Lakhota & Co.

Chartered Accountants

Firm Registration No. 322224E

*Naresh Lakhota*

( Naresh Lakhota )

Proprietor

Membership No.51249

Kolkata

Dated : 8th May, 2017



DIRECTORS

*B. L. Dhanuka*  
B. L. Dhanuka

*O. P. Modani*  
O. P. Modani

*J. K. Surana*  
J. K. Surana

*J. K. Kakani*  
J. K. Kakani

**PRANAV INFRADEV COMPANY PRIVATE LIMITED**

**Notes to the financial statements for the year ended 31st March, 2017**

**Note- 1 Singnificant Accounting Policies**

**Basis of preparation**

- a) These financial statements have been prepared in accordance with the generally accepted accounting principals in India under the historical cost convention on accrual basis. The company has prepared these to comply in all material respects with the accounting standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act.
- b) As the operating cycle i.e. the time between the acquisition of assets for processing and their realization in cash or cash equivalent cannot be identified for company's business all the assets and liabilities have been classified as current or non-current on the basis of operating cycle of 12 months as stated in the General Instructions for preparation of Balance Sheet in the Revised Schedule VI.

**i) Tangible Assets**

Tangible assets are stated at their original cost net of accumulated depreciation.

**ii) Depreciation**

The Company has effective 1st April, 2014 provided Depreciation on Tangible Assets on written down value basis over the estimated useful lives of the assets in accordance with Schedule II to the Act.

**iii) Recognition of Income and Expenditure**

- a) Income and Expenditure are generally recognised on accrual basis and provision is made for all known liabilities.

**Sales**

- b) Revenue in respect of sales is recognised as and when deliveries are effected.

**Borrowing Costs**

- c) Borrowing Costs are recognised as expenses in the period in which they are incurred.

**iv) Taxation on Income**

- a) Current Tax is provided as per the provision of the Income Tax Act, 1961. Minimum Alternate Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal tax during the specified period.
- b) Deferred tax arising on account of timing difference, being difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period are recognised at the Income Tax rate enacted or substantially enacted as on the Balance Sheet date. Deferred Tax Assets is recognised and carried forward only to the extent that there is reasonable certainty that the same will be realised in subsequent period. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realization.



	As at 31-03-2017 (Rs.)	As at 31-03-2016 (Rs.)		
<b>Note - 2 Share Capital</b>				
<b>Authorised :</b>				
2,40,000 (Previous year 2,40,000) Equity Shares of Rs. 10/- each	2400000	2400000		
	2400000	2400000		
<b>Issued, Subscribed and fully paid up</b>				
2,12,271 (Previous year 2,12,271) Equity Shares of Rs. 10/- each	2122710	2122710		
	2122710	2122710		
<b>a) Reconciliation of the number of Equity Shares</b>				
	<b>Nos</b>	<b>Amount (Rs.)</b>	<b>Nos</b>	<b>Amount (Rs.)</b>
Balance as at the beginning of the year	2,12,271	21,22,710	2,12,271	21,22,710
Balance as at the end of the year	2,12,271	21,22,710	2,12,271	21,22,710
<b>b) Rights, Preferences &amp; Restrictions attached to shares</b>				
The Company has one class of Equity Shares having at par value of Rs 10/-per Share and confer similar right as to dividend and of liquidation of the Company, the holders of equity shares will be entitled to voting. In the event receive the remaining asset of the company, after distribution of all preferential amounts in proportion to their shareholding.				
<b>c) Equity Shares held by holding Company</b>				
Joonktollee Tea & Industries Ltd , the Holding company and its nominees	<b>No. of Shares</b> 212271		<b>No. of Shares</b> 212271	
<b>d) Shares in the Company held by each Shareholders holding more than 5% Shares</b>				
Name of Shareholder	<b>Nos</b>	<b>% of Holding</b>	<b>Nos</b>	<b>% of Holding</b>
Joonktollee Tea & Industries Ltd, the Holding company and its nominees	212,271	100%	212,271	100%
<b>e) Shares allotted as fully paid up pursuant to contract without payment payment being received in cash</b>				
No shares have been allotted during the period of five years immediately preceding March 31, 2017 pursuant to contracts without payment received in cash or by way of bonus shares and there has been no buyback during the said period.				
<b>Note - 3 Reserve &amp; Surplus :</b>				
<u>Capital Reserve</u>				
Balance as at the beginning of the year		769,125		769,125
Balance as at the end of the year		769,125		769,125
<u>Securities Premium Account</u>				
Balance as at the beginning of the year		200,248,290		200,248,290
Balance as at the end of the year		200,248,290		200,248,290
<u>Surplus in the Statement of Profit and Loss</u>				
Balance as at the beginning of the year		(1,522,794)		(857,564)
Add : Profit/(Loss) for the year		(919,201)		(665,230)
Balance as at the end of the year		(2,441,995)		(1,522,794)
		198,575,421		200,159,851



**PRANAV INFRADEV COMPANY PRIVATE LIMITED**

Notes to the financial statements for the year ended 31st March, 2017

	As at 31-03-2017 (Rs.)	As at 31-03-2016 (Rs.)
<b>Note - 4 Short Term Borrowings</b>		
Unsecured Loans		
Loans Repayable on Demand from Body Corporates	4,150,000	3,450,000
	4,150,000	3,450,000
<b>Note - 5 Trade Payable</b>		
Total outstanding dues of Micro Enterprises & Small Enterprises	-	-
Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises.	58,770	10,000
	58,770	10,000
<b>Note 6 - Other Current Liabilities</b>		
Interest Accrued and Due on Borrowings	416,420	-
Employee Benefits Payable	70,950	-
	487,370	-

**Note - 7 Tangible Assets**

Current Year

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK
	As At	Addition during	As At	Upto	For the year ended	Upto	As At
	01.04.2016	the year	31.03.2017	31.03.2016	31.03.2017	31.03.2017	31.03.2017
LAND	202,479,869	-	202,479,869	-	-	-	202,479,869
DEVELOPMENT OF LAND	1,875,832	-	1,875,832	-	-	-	1,875,832
BOUNDARY WALL	804,619	-	804,619	320,151	23,303	343,454	461,165
PLANT & MACHINERY	37,568	52,493	90,061	23,887	9,803	33,690	56,371
<b>Total :</b>	<b>205,197,888</b>	<b>52,493</b>	<b>205,250,381</b>	<b>344,038</b>	<b>33,106</b>	<b>377,144</b>	<b>204,873,237</b>

Previous Year

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK
	As At	Addition during	As At	Upto	For the year ended	Upto	As At
	01.04.2015	the year	31.03.2016	31.03.2015	31.03.2016	31.03.2016	31.03.2016
LAND	202,479,869	-	202,479,869	-	-	-	202,479,869
DEVELOPMENT OF LAND	1,875,832	-	1,875,832	-	-	-	1,875,832
BOUNDARY WALL	804,619	-	804,619	295,671	24,480	320,151	484,468
PLANT & MACHINERY	37,568	-	37,568	20,569	3,318	23,887	13,681
<b>Total :</b>	<b>205,197,888</b>	<b>-</b>	<b>205,197,888</b>	<b>316,240</b>	<b>27,798</b>	<b>344,038</b>	<b>204,853,850</b>

	As at 31-03-2017 (Rs.)	As at 31-03-2016 (Rs.)
<b>Note - 8 Deferred Tax Assets (Net)</b>		
Deferred Tax Liability		
Depreciation Difference	988	713
Gross Deferred Tax Liability	988	713
Deferred Tax Asset		
On Unabsorbed Losses	122,650	122,650
Gross Deferred Tax Asset	122,650	122,650
Net Deferred Tax Asset	121,662	121,937



**PRANAV INFRADEV COMPANY PRIVATE LIMITED**

**Notes to the financial statements for the year ended 31st March, 2017**

	As at 31-03-2017 (Rs.)	As at 31-03-2016 (Rs.)
<b>Note - 9 Cash and Bank Balances</b>		
<u>Cash &amp; Cash Equivalents</u>		
Cash on Hand	44,831	10,261
Bank balances in Current accounts	316,216	52,958
	<b>361,047</b>	<b>63,219</b>
<b>Note - 10- Short Term Loans &amp; Advances</b>		
Mat Credit Entitlement	33,953	33,953
Advance Tax (Net of Provision)	4,372	4,372
	<b>38,325</b>	<b>38,325</b>
<b>Note - 11 Revenue From Operations</b>		
Sale of Vegetable	753,955	-
	<b>753,955</b>	-
<b>Note - 12 Employee Benefit Expenses</b>		
Salaries and Wages	896,829	-
Staff Welfare Expenses	4,473	-
	<b>901,302</b>	-
<b>Note -13 Finance Costs</b>		
Interest Expense on Unsecured Loans	462,690	354,328
	<b>462,690</b>	<b>354,328</b>
<b>Note - 14 Depreciation and Amortisation Expenses</b>		
Depreciation on Tangible Assets	33,106	27,798
	<b>33,106</b>	<b>27,798</b>
<b>Note - 15 Other Expenses</b>		
Auditors Remuneration		
For Audit Fees	12,500	10,000
For Other Services	2,500	-
Bank Charges	633	687
Conveyance Expenses	5,000	3,400
Filing Fees	1,244	2,440
Power & Fuel	21,480	22,210
Printing & Stationary	90	1,080
Professional & Legal Fees	9,150	9,115
Rates & Taxes	4,400	4,400
Plantation Expenses	218,786	209,479
Donation	-	20,000
	<b>275,783</b>	<b>282,811</b>
<b>Note - 16 Earnings Per Share</b>		
Profit /(Loss) after tax available for equity shareholders	(919,201)	(665,230)
Weighted Average number of equity share outstanding during the year	212,271	212,271
Basic & Diluted Earning per share	(4.33)	(3.13)
( Face Value of Rs 10/- Each )		



**PRANAV INFRADEV COMPANY PRIVATE LIMITED**

**Notes to the financial statements for the year ended 31st March, 2017**

**Note - 17**

There are no separate reportable segments as per Accounting Standard - 17 prescribed under the Act.

**Note -18- Related Party Disclosures**

(i) Name

Relationship

Joonktollee Tea & Industries Ltd.

Holding Company

(ii) Particulars of transaction during the year ended 31st March, 2017

There are no transactions with related parties during the year.

**Note -19**

In accordance with the revised Accounting Standard AS-15, i.e. Employee Benefits, the company has recognised the short term employee benefits accordingly and there are no post employment benefits, termination benefits and other long term employee benefits payable by the company as per the conditions of employment or otherwise.

**Note - 20**

**Disclosure of Specified Bank Notes(SBNs)**

The details of Specified Bank Notes (SBN)\* held and transacted during the period from 8th November, 2016 to 30th December, 2016 as provided in the Table below:-

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11. 2016	-	26,010	26,010
(+) Permitted receipts	-	160,000	160,000
(-) Permitted payments	-	116,852	116,852
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12. 2016	-	69,158	69,158

\* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

**Note -21- Previous Year's Figure**

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

As per our report of even date.

For Naresh Lakhotia & Co.  
Chartered Accountants  
Firm Registration No. 322224E

(Naresh Lakhotia)

Proprietor

Membership No.51249

Place : Kolkata

Dated 8<sup>th</sup> May, 2017



**DIRECTORS**

*B. L. Dhanuka*  
B. L. Dhanuka

DIN : 00484041

*J. K. Surana*  
J. K. Surana

DIN : 00582653

*O. P. Modani*  
O. P. Modani

DIN : 00615363

*J. K. Kakani*  
J. K. Kakani

DIN : 00615452

