

**PODDAR BHUMI HOLDINGS LIMITED  
(FORMERLY KNOWN AS SUVIJAY  
EXPORTS LIMITED)**

**THIRTY FIFTH ANNUAL REPORT**

**2016- 2017**



# PODDAR BHUMI HOLDINGS LIMITED

(FORMERLY KNOWN AS SUVIJAY EXPORTS LIMITED)

## BOARD OF DIRECTORS

SHRI DIPAK KUMAR PODDAR  
SHRI ROHITAHWA PODDAR  
SHRI PRADEEP SHAMRA  
SHRI VIMAL DHOOT  
SMT. PRAKRITI PODDAR (Resigned on 31.03.2017)

## REGISTERED OFFICE

3<sup>RD</sup> FLOOR INDIA CHAMBER OF COMMERCE BUILDING  
4 INDIA EXCHANGE PLACE  
KOLKATA - 700 001.

## CORPORATE OFFICE

UNIT 3-5, NEERU SILK MILLS,  
MATHURADAS MILLS COMPOUND,  
126, N.M. JOSHI MARG, LOWER PAREL (W),  
MUMBAI-400 013.

## BANKERS

STATE BANK OF INDIA  
HDFC BANK LIMITED

## AUDITORS

R.S.SHAH & CO.  
CHARTERED ACCOUNTANTS  
217, VARDHAMAN CHAMBERS CAWASJI PATEL STREET  
FORT MUMBAI 400001

## REGISTRAR & TRANSFER AGENTS:

SKYLINE FINANCIAL SERVICES PVT LTD  
4A9, GUNDECHA ONCLAVE,  
KHERANI ROAD, SAKINAKA,  
MUMBAI - 400072

CIN: L45400WB1982PLC034836



## **PODDAR BHUMI HOLDINGS LIMITED**

**CIN: L45400WB1982PLC034836**

**3<sup>RD</sup> FLOOR INDIA CHAMBER OF COMMERCE BUILDING  
4 INDIA EXCHANGE PLACE, KOLKATA - 700 001.**

**Website: [www.poddarbhumi.com](http://www.poddarbhumi.com)**

### **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE **35<sup>th</sup> Annual General Meeting** of the members of **PODDAR BHUMI HOLDINGS LIMITED** (FORMERLY KNOWN AS **SUVIJAY EXPORTS LIMITED**) will be held at the Registered Office of the Company at **3<sup>rd</sup> Floor India Chamber of Commerce Building 4 India Exchange Place Kolkata - 700001** on **Friday 29<sup>th</sup> September 2017** at **10.00 A.M.** to transact the following business:

#### **ORDINARY BUSINESS**

1. To consider and adopt the Accounts of the Company for the financial year ended 31<sup>st</sup> March 2017, the Balance Sheet as at that date and the Reports of the Directors' and Auditors' thereon.
2. To appoint a Director in place of Shri Vimal Dhoot who retires by rotation and is eligible for reappointment.
3. To appoint of M/s. Sunny Shah & Company, Chartered Accountants as Statutory Auditors of the Company under Section 139, 142 and other applicable provisions of the Companies Act, 2013 to hold office for a period of 5 years from the conclusion of this Annual General Meeting and to fix their remuneration.

**BY ORDER OF THE BOARD**



**PRADEEP SHARMA  
DIRECTOR**

PLACE: Mumbai

DATED: 30<sup>th</sup> May 2017



**Notes:**

1. A member entitled to attend and vote, is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the Company. The proxy form duly completed and signed should reach Company's Registered Office at least 48 hours before the meeting.
2. The relative Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 in respect of Special Businesses to be transacted at the Annual General Meeting is annexed hereto.
3. Corporate members intending to send their authorized representative to attend are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
4. The Register of Members and the Share Transfer Books of the Company will remain closed from 22<sup>nd</sup> September 2017 to 29<sup>th</sup> September 2017 both days inclusive for the purpose of Annual General Meeting.
5. As required under the Listing Regulation brief profiles of Directors seeking reappointment are given in the Corporate Governance Report.
6. As required under the Listing Regulation the shareholding of Directors in the Company who are seeking appointment/ reappointment is given below:  
Shri Vimal Dhoot                                      0 Equity Shares

**BY ORDER OF THE BOARD**



**PRADEEP SHARMA  
DIRECTOR**





**PODDAR BHUMI HOLDINGS LIMITED**  
**(FORMERLY KNOWN AS SUVIJAY EXPORTS LIMITED)**

**DIRECTORS' REPORT**

To The Members,

Your Directors have pleasure in presenting the 35<sup>th</sup> Annual Report with Audited Accounts of the Company for the year ended 31<sup>st</sup> March 2017.

**OPERATING RESULTS**

(Amt In Rs.)

PARTICULARS	CONSOLIDATED		STANDALONE	
	2016-17	2015-16	2016-17	2015-16
SALES/ OTHER INCOME	17057732	19488981	6641113	10002719
PROFIT/(LOSS) BEFORE TAX	4518762	6954639	3928415	5369024
CURRENT TAX	(522000)	(914294)	(337000)	(551639)
DEFERRED TAX	18100	79398	18100	79398
PROFIT/ (LOSS) AFTER TAX	4014862	6119743	3373786	4864290
ADD: PROFIT/(LOSS) BROUGHT FORWARD FROM THE PREVIOUS YEAR	54949322	48829579	60595106	55730816
LESS: ADJUSMENT OF GOODWILL OF EARLIER SUBSIDIARY	-	-	-	-
LESS: UNREALISED GOODWILL WRITTEN OFF	-	-	-	-
BALANCE CARRIED TO BALANCE SHEET	58964184	54949322	63968892	60595106

**PERFORMANCE DURING THE YEAR**

The Company achieved Turnover of Rs. 66.41 lacs and earned Net Profit amounting to Rs. 33.73 lacs as against a profit of Rs. 48.64 lacs during the previous Year on Standalone basis.

**FINANCE**

Cash and cash equivalent as at 31st March 2017, was ₹ 6.20 Lacs. The Company continues to focus on judicious management of its working capital. Receivables,



inventories and other working capital parameters were kept under strict check through continuous monitoring

### **DIVIDEND**

Considering the future requirement and for conserving the resources of the Company, Board do not recommends any Dividend for the period under consideration.

### **DIRECTORS**

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Vimal Dhoot shall retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offer himself for re-appointment. The Board of Directors recommends their reappointment. Mrs. Prakriti Poddar has resigned from the directorship of the company as on 31<sup>st</sup> March 2017.

### **DIRECTORS RESPONSIBILITY STATEMENT**

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statement in terms of Section 134(3)(c) of the Companies Act, 2013:

- I.that in the preparation of annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
- II.that they 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 at the end of the financial year and of the profits of the Company for that year;
- III.that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV.that the annual accounts have been prepared on a 'going concern' basis.
- V.that the company has laid down internal financial controls and such internal financial controls are adequate and operating effectively





VI.that proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

### **AUDITORS**

The Members at the 33<sup>rd</sup> Annual General Meeting approved the appointment of M/s. R.S.Shah & Company, Chartered Accountants, as Statutory Auditors of the Company under Section 139 of the Companies Act, 2013 to hold office for a period of 2 years till the conclusion of the 35<sup>th</sup> Annual General Meeting to be held in 2017. In relation to same Management hereby propose the name of M/s Sunny Shah & Company, Chartered Accountants, Mumbai for appointment as Statutory Auditor of Company. M/s. Sunny Shah & Company, Chartered Accountants, Mumbai, having Firm Registration Number 140697W, being eligible to be appointed as Statutory Auditor of the Company.

M/s. Sunny Shah & Company, have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the Rules framed there under for reappointment as Auditors of the Company. Your directors recommend appointment of M/s Sunny Shah & Company, Chartered Accountants to be approved by the shareholders of the Company in ensuing Annual General Meeting as the Statutory Auditors of the Company for a term of five consecutive years from the conclusion of the 35<sup>th</sup> Annual General Meeting, until the conclusion of the 40<sup>th</sup> Annual General Meeting of the Company to be held in the year 2022 (subject to ratification of their appointment at every AGM) in place of retiring Statutory Auditor R S Shah & Company, Chartered Accountants, Mumbai, as per the provisions of Companies Act 2013.

There is no Qualifications made by the Auditor in their Report, as emphasis of the Auditor in their Report are self explanatory and require no separate comments.

### **RELATED PARTY TRANSACTIONS**

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed before the Audit Committee as also the Board for approval. The transactions entered into pursuant to the prior approval so granted are audited and a statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors for their approval on a quarterly basis.



The Company has developed a Related Party Transactions Policy for purpose of identification and monitoring of such transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at: <http://www.poddarbhumi.com>.

#### **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2016-17

- No of complaints received: NIL
- No of complaints disposed off: NIL

#### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

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

#### **CORPORATE SOCIAL RESPONSIBILITY**

As required u/s 135 of the Companies Act, 2013, the Board in its meeting held on 30<sup>th</sup> May, 2015 approved a Policy for implementing the Corporate Social Responsibility (CSR).

During the year the Company there is no sufficient profit and Board of Director has decided for not to take takes any CSR initiative for the year 2016-17.

#### **SUBSIDIARY COMPANY**

The Company has one subsidiary, details are as follows:

- Poddar Heaven Homes Limited





Statement pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act 2013, read with rule 5 of Companies (Accounts) Rules, 2014 in the prescribed Form AOC-1 relating to subsidiary Companies is given herein below:

CIN	
Name of the Subsidiary	Poddar Heaven Homes Limited
Reporting period for the subsidiary	1 <sup>st</sup> April 2016- 31 <sup>st</sup> March 2017
Reporting Currency	INR (₹)
Share Capital	500000.00
Reserve and Surplus	(7284708.00)
Total Assets	10573871.00
Total Liabilities	12858579.00
Investments	0.00
Turnover	10643015.00
Profit before Taxation	826076.00
Provision for Taxation	185000
Profit after Taxation	641076.00
Proposed Dividend	NIL
% of shareholding	100%

### **CONSOLIDATED FINANCIAL STATEMENTS**

The Consolidated Financial Statements of the Company prepared in accordance with relevant Accounting Standards (AS) viz. AS 21, AS 23 and AS 27 issued by the Institute of Chartered Accountants of India form part of this Annual Report

### **PARTICULARS OF EMPLOYEES**

There were no employees whose information is required to be disclosed under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Amendment Rules, 2011 as amended from time to time.

### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s Dinesh Deora, a Practicing Company Secretary to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "**Annexure A**".

The qualification made by the auditor for appointment of Chief Financial Officer and Company Secretary (Key Managerial Personnel) within the definition of Section 2(51) of the Companies Act, 2013 was due to non-availability of Company Secretary and



Chief Financial Officer as the Company has not actively operated and has no active business line. The Company will try to do compliance of same in future.

### **EXTRACT OF THE ANNUAL RETURN**

The details forming part of the extract of the Annual Return in form MGT 9 is annexed herewith as “Annexure B”.

### **PARTICULARS OF EMPLOYEES**

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, Company have no such employees under the said provision.

### **EMPLOYEES RELATIONS**

The employees' relation at all levels and at all units continued to be cordial during the year.

### **WHISTLE BLOWER POLICY**

The Company Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. The details of the Policy is explained in the Corporate Governance Report and also posted on the website of the Company at: <http://www.poddarbhumi.com>.

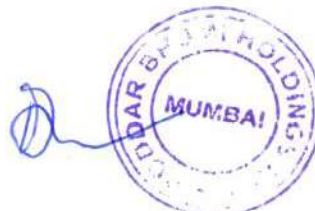
### **CONSERVATION OF ENERGY AND TECHNOLOGIES**

Information relating to Conservation of Energy, Technology absorption etc pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014 is not provided as the same is not applicable to the Company.

Foreign Exchange earnings and outgo are furnished in “Annexure C” to this report.

### **BOARD EVALUATION**

Pursuant to the provisions of the Companies Act, 2013 and Listing regulation the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit Committee. The





manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

### **PUBLIC DEPOSITS**

The Company has not accepted any Deposit covered under Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposit) Rules, 2014.

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

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

### **CORPORATE GOVERNANCE**

Your Company complies with all the mandatory requirements pertaining to Corporate Governance in terms of Listing Regulation. A detailed report on the Corporate Governance has been included in this report along with a certificate from the auditors of the Company regarding compliance of conditions of Corporate Governance.

### **ACKNOWLEDGEMENTS**

The Directors wish to place on record their appreciation for the continued support and co-operation by Bankers, Customers, Business Associates and to the Shareholders and Investors for the confidence reposed in the Company's management.

The Directors also convey their appreciation to the employees at all levels for their dedicated services, efforts and collective contribution.

**BY ORDER OF THE BOARD**



**PRADEEP SHARMA  
DIRECTOR**

**Place:**Mumbai  
**Dated:** 30<sup>th</sup> May 2017



# DM & ASSOCIATES COMPANY SECRETARIES LLP

(LLPIN NO. AAI-4743)

REGD. OFFICE: # 205, NADIADWALA MARKET, PODDAR ROAD, MALAD (EAST), MUMBAI-400097

Tel No. : 022-65643641

## SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

To,  
The Members,  
Poddar Bhumi Holdings Limited  
3<sup>rd</sup> Floor, India Chamber of Commerce Building,  
4, India Exchange Place,  
Mumbai-700001

Dear Sirs,

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Poddar Bhumi Holdings Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the Company has, during the audit period covering the financial year ended March 31, 2017, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

- 1 The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2 The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 3 The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- 4 The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings were not applicable to the Company under the financial year under report;
- 5 The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2013;
  - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;











**Annexure-B**  
**Extract of Annual Return**  
**As on the financial year ended on 31<sup>st</sup> March, 2017**  
(Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014}  
**FORM MGT-9**

**I. REGISTRATION AND OTHER DETAILS :**

i CIN L45400WB1982PLC034836  
ii Registration Date 27<sup>th</sup> April, 1982  
iii Name of the Company **PODDAR BHUMI HOLDINGS LIMITED**  
iv Category/sub Category of Company Company having Share Capital  
v Address of the Registered Office and contact Details 3RD FLOOR, INDIA CHAMBER OF COMMERCE BUILDING 4, INDIA EXCHANGE PLACE, KOLKATA-700001  
Email: [compliance@poddarbhumi.com](mailto:compliance@poddarbhumi.com)  
Tel: 022 66164444  
vi Whether Listed Company Yes  
vii Name, Address and contact details of Registrar and Transfer Agent Sharepro Services ( India ) Pvt Ltd.  
13 AB Samhita Warehousing Complex,  
Sakinaka Telephone Exchange Lane  
Sakinaka , Andheri Kurla Road  
Mumbai 400072  
Tel: 02267720330 / 02267720300  
laxmanp@shareproservices.com

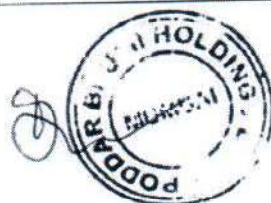
**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

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

Sl No.	Name and Description of main products/services	NIC Code of the Product/service	%to total turnover of the company
1.	Real Estate Activity	68100	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

SL. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary / Associate	% of shares held	Applicable Section
1.	Poddar Heaven Homes Ltd	U45209MH1996PLC096440	Subsidiary	100%	2(87)



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

**i)Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year March 31, 2016				No. of Shares held at the end of the year March 31, 2017				% 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	297000	0	297000	9.38	297000	0	297000	9.38	0.00	
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00	
c) Bodies Corporates	2072700	0	2072700	65.43	2072700	0	2072700	65.43	0.00	
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00	
e) Any other	0	0	0	0.00	0	0	0	0.00	0.00	
<b>SUB TOTAL:(A) (1)</b>	<b>2369700</b>	<b>0</b>	<b>2369700</b>	<b>74.80</b>	<b>2369700</b>	<b>0</b>	<b>2369700</b>	<b>74.80</b>	<b>0.00</b>	
(2) Foreign										
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00	
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00	
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00	
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00	
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00	
<b>SUB TOTAL (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>	
<b>Total Shareholding of Promoter (A)= (A)(1)+(A)(2)</b>	<b>2369700</b>	<b>0</b>	<b>2369700</b>	<b>74.80</b>	<b>2369700</b>	<b>0</b>	<b>2369700</b>	<b>74.80</b>	<b>0.00</b>	
<b>B. PUBLIC SHAREHOLDING</b>										
(1) Institutions										





a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
C) Cenntral govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIIS	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>SUB TOTAL (B)(1):</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) Non Institutions</b>									
a) Bodies corporates									
i) Indian		55800	55800	1.76	450000	55800	505800	15.97	14.20
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	14600	20950	35550	1.12	14600	20950	35550	1.12	0.00
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	504000	201150	705150	22.26	54000	201150	255150	8.05	-14.20
c) Others (specify)									
- Trust	1800	0	1800	0.06	1800	0	1800	0.06	0.00
NRI (REP)		0	0	0.00		0	0	0.00	0.00
NRI (NON-REP)		0	0	0.00		0	0	0.00	0.00
<b>SUB TOTAL (B)(2):</b>	<b>520400</b>	<b>277900</b>	<b>798300</b>	<b>25.20</b>	<b>520400</b>	<b>277900</b>	<b>798300</b>	<b>25.20</b>	<b>0.00</b>
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	<b>520400</b>	<b>277900</b>	<b>798300</b>	<b>25.20</b>	<b>520400</b>	<b>277900</b>	<b>798300</b>	<b>25.20</b>	<b>0.00</b>



C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	2890100	277900	3168000	100.00	2890100	277900	3168000	100.00	0.00

ii) Shareholding of Promoters

Sl No.	Shareholders Name	Shareholding at the beginning of the year March 31, 2016			Shareholding at the end of the year March 31, 2017			% 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	PODDAR AMALGAMATED HOLDINGS PVT LTD	1478700	46.68	0	1478700	46.68	0	0.00
2	BRITE MERCHANTS LTD	297000	9.38		297000	9.38		0.00
3	JANPRIYA TRADERS LTD	297000	9.38		297000	9.38		0.00
4	DIPAK KUMAR PODDAR	76500	2.41		76500	2.41		0.00
5	ROHITASHWA PODDAR	211500	6.68		211500	6.68		0.00
6	Jagdish Prasad Poddar, HUF	9000	0.28		9000	0.28		0.00
	<b>Total</b>	<b>2369700</b>	<b>74.80</b>	<b>0.00</b>	<b>2369700</b>	<b>74.80</b>	<b>0.00</b>	<b>0.00</b>

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.		Share holding at the beginning of the Year March 31, 2016		Cumulative Share holding during the year March 31, 2017	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	2371500	74.86	2371500	74.86





Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	No Change		
At the end of the year	2371500	74.86	

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

Sr.No	For each of the Top Ten Shareholders	Shareholding at the beginning of the year 31st March 2016		Cumulative Shareholding during the year	
		No. of Shares	% of total Shares of the Company	No. of Shares	% of total Shares of the Company
<b>1</b>	<b>At the beginning of the year</b>				
1	MEGHA SANJAY BANSAL	193500	6.11	-193500	0.00
2	KAVITA D. BANSAL	106200	3.35	-106200	0.00
3	MEGHA PANKAJ PARIKH	101250	3.20	-101250	0.00
4	CHARTERED CAPITAL RESOARCH PVT LTD	55800	1.76	-55800	0.00
5	KRISHNA SATISH TRIVEDI	49050	1.55	-49050	0.00
6	JASWANT VAHITRA	25650	0.81	-25650	0.00
7	RITESH J VAHITRA	22500	0.71	-22500	0.00
8	PRAKASH GAGGAR HUF	20250	0.64	-20250	0.00
9	VINITA VAHITA	18450	0.58	-18450	0.00
10	ANAND GAGGAR	18000	0.57	-18000	0.00
11	PUSHPA GAGGAR	18000	0.57	-18000	0.00
12	SUNAND GAGGAR HUF	18000	0.57	-18000	0.00
14	UJAGAR TRADING PRIVATE LTD	450000	14.20	55800	1.76
	Date wise increase/decrease in Top 10 Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	<b>Statement attached</b>			
<b>3</b>	<b>At the end of the year 31st March 2016</b>	<b>No. of Shares</b>	<b>% of total Shares of the Company</b>	<b>No. of Shares</b>	<b>% of total Shares of the</b>



					Company
1	MEGHA SANJAY BANSAL	0	0.00		
2	KAVITA D. BANSAL	0	0.00		
3	MEGHA PANKAJ PARIKH	0	0.00		
4	CHARTERED CAPITAL RESOARCH PVT LTD	0	0.00		
5	KRISHNA SATISH TRIVEDI	0	0.00		
6	JASWANT VAHITRA	0	0.00		
7	RITESH J VAHITRA	0	0.00		
8	PRAKASH GAGGAR HUF	0	0.00		
9	VINITA VAHITA	0	0.00		
10	ANAND GAGGAR	0	0.00		
11	PUSHPA GAGGAR	0	0.00		
12	SUNAND GAGGAR HUF	0	0.00		
13	UJAGAR TRADING PRIVATE LTD	505800	16.00		

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

Sl. No	For Each of the Directors/KMP	Share holding at the beginning of the year		Cumulative share holding during the year	
		No. of shares	% of total shares of the Co.	No of shares	% of total shares of the Co
	<b>Directors</b>				
1	<b>Mr. Dipak Kumar Poddar</b>				
	At the beginning of the Year	76500	2.41%		
	Date wise Increase/Decrease in shareholding during the year, specifying the reason for increase/decrease	0	0.00%		
	At the end of the year	76500	2.41%	76500	2.41%

2	<b>Mr. Rohitashwa Poddar</b>				
	At the beginning of the Year	211500	6.68%		
	Date wise Increase/Decrease in shareholding during the year, specifying the reason for increase/decrease	0	0.00%		
	At the end of the year	211500	6.68%	211500	6.68%

**INDEBTEDNESS**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

	Secured	Unsecured	Deposits	Total
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	Loans excluding deposits	Loans		Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0.00	0.00	0.00	0.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Change in Indebtedness during the financial year</b>				
• Additional				
• Reduction				
<b>Net Change</b>				
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total : (i+ii+iii)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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

##### A. Remuneration to Managing Director, Whole time Directors and /or Manager:

(₹ in Lacs)

Sl. No	Particulars of Remuneration	Name of MD/WTD		Total Amount
1	Salary as per provisions contained in section 17 (1) of the Income Tax Act, 1961	9.00	-	9.00
	Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-	-
	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	-	-	-
	<b>Total (A)</b>	<b>9.00</b>	<b>0.00</b>	<b>9.00</b>

##### B. Remuneration to other directors:



Sl. No	Particulars of Remuneration	Name of Directors					Total Amount
		Mr. Dipakkumar Poddar	Mr. Rohitashwa Poddar	Mr. Pradeep Sharma	Mrs. Prakriti Poddar	Mr. Vimal Dhoot	
	<b>Independent Directors</b> -Fee for attending board committee meetings -Commission -Others, please specify	-	-	-	-	-	-
-	<b>Total (1)</b>	-	-	-	-	-	-
	<b>Other Non Executive Directors</b> -Fee for attending board committee meetings -Commission -Others, please specify	-	-	-	-	-	-
	<b>Total (2)</b>	-	-	-	-	-	-
	<b>Total (B)=(1+2)</b>						
	<b>Total Managerial Remuneration</b>	-	-	-	-	-	<b>9.00</b>

**C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD**

**D.**

Sl. No.	Particulars of remuneration	Key Managerial Personnel
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	NIL
2.	Stock Option	
3.	Sweat Equity	
4.	Commission -As % of profit -Others, specify	NIL
5.	Others, please specify	
	<b>Total:</b>	NIL





**VI. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of penalty/punishment/compounding fees imposed	Authority (RD/NCL T/ COURT)	Appeal made, if any (give details)
<b>A.COMPANY</b>					
Penalty			NA		
Penalty					
Penalty					
Punishment			NA		
Compounding					
<b>B.DIRECTORS</b>					
Penalty			NA		
Punishment					
Compounding					
<b>C.OTHER OFFICERS IN DEFAULT</b>					
Penalty			NA		
Punishment					
Compounding					

**ANNEXURE 'C' TO THE DIRECTORS REPORT**

**A) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

Particulars required under Section 134(3)(m) of the Companies Act, 2013, read with the Rules 8(3) of the Companies (Account) Rules, 2014.

**A.FOREIGN EARNINGS & OUTGO**

		2016-2017 (₹ Lacs)	2015-2016 (₹ Lacs)
a)	Total Earning for Foreign Exchange	NIL	NIL
	FOB Value of Exports	NIL	NIL
	Services	NIL	NIL
	Dividend		
b)	Total Outgo in Foreign Exchange		
	Other Expenses		



## ANNEXURE TO THE DIRECTORS' REPORT

### REPORT ON CORPORATE GOVERNANCE

#### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is the system by which companies are directed and controlled. More specifically it is the framework by which the various stakeholder interests is balanced. The Company's philosophy on Corporate Governance is to ensure that resources are utilized in a manner that meets stakeholders' aspirations and society at large. Through the Governance mechanism in the Company, the Board together with its Committees undertakes its fiduciary responsibilities to all its stakeholders, including shareholders, employees, the government, lenders and societal by ensuing trusteeship, transparency, accountability and equality, in all phase of its operations and decision making. The Company is in compliance with the requirements of the guidelines on Corporate Governance stipulated in Listing Regulations.

#### COMPOSITION OF BOARD OF DIRECTORS AND PARTICULARS THEREOF

The Board of directors consists of 2 promoter non-executive directors, 1 promoter executive directors and 2 non-executive independent directors.

Name of Director	Executive / Non Executive / Independent	No of other Directorship in public ltd. companies	No. of Board Committee position held
Mr. Dipak Kumar Poddar	Non Executive, Promoter	7	2
Mr. Rohitashwa Poddar	Non Executive, Promoter	4	-
Mrs. Prakriti Poddar	Non Executive, Promoter	-	-
Mr. Vimal Dhoot	Non Executive, Independent	1	-
Mr. Pradeep Sharma	Non Executive, Independent	1	-

Note: Does not include Directorship of Private Limited companies





**Number of Board Meetings held during 2016-2017 and the dates on which held:**

6 Board meetings were held during the year 2016-2017.

The dates on which the meetings were held are as follows:

30<sup>th</sup> May 2016, 01<sup>st</sup> July 2016, 12<sup>th</sup> August 2016, 11<sup>th</sup> November 2016, 12<sup>th</sup> February 2017 and 31<sup>st</sup> March 2017.

The gap between any two meetings is less than 4 months, thus complying with Regulatory Compliance.

**Code of Conduct**

The Board has laid down a Code of Conduct for all Board Members and senior management of the company. All the Board members and senior management personnel have affirmed compliance with the code for the year 31 March 2017. A declaration to this effect signed by the Managing Director is given elsewhere in this Annual Report.

**Brief Resume of Directors offering for appointment/reappointment:**

**Mr. Vimal Dhoot** is a Commerce Graduate and has over 24 years of extensive experience in Production and Commercial Functions.

He holds 0 equity shares of the Company

**AUDIT COMMITTEE**

Audit committee comprises of three non-executive directors

During the year under review, 4 Audit Committee meetings were held. Details of attendance at the Audit Committee Meetings are as follows:

Name of the Directors	Attendance at the Board Meeting
Shri. Vimal Dhoot	4
Shri Rohitashwa Poddar	4
Shri Pradeep Sharma	4



The Terms of reference of the Audit Committee apart from those specified in the Listing Agreement with the Stock Exchange broadly pertain to review of:

- Business practices
- Investment policies
- Compliances and
- Systems and controls.

### **REMUNERATION OF DIRECTORS**

The company has no formal remuneration committee. However all decisions regarding the remuneration of key managerial personnel is taken by the Board of Directors. The directors are not paid any sitting fees or commission.

### **Shareholders/Investors Grievance Committee**

The Shareholders/Investors Grievance committee of Directors as on 31<sup>st</sup> March 2017, consisted of Shri Vimal Dhoot and Shri Pradeep Sharma

Number of Pending Share Transfers as on 31<sup>st</sup> March 2017: Nil

### **GENERAL BODY MEETINGS**

Year	Date	Venue
2013-14	29 <sup>th</sup> September 2014	3 <sup>rd</sup> Floor, India Chamber of Commerce Building 4 India Exchange Place Kolkata 700001
2014-15	30 <sup>th</sup> September 2015	3 <sup>rd</sup> Floor, India Chamber of Commerce Building 4 India Exchange Place Kolkata 700001
2015-16	30 <sup>th</sup> September 2016	3 <sup>rd</sup> Floor, India Chamber of Commerce Building 4 India Exchange Place Kolkata 700001

Extra Ordinary General Meeting held on 23<sup>rd</sup> December 2013 to pass resolution for name change of company from Suvijay Exports Limited to Poddar Bhumi Holdings Limited.

Postal ballots were used /invited for voting for passing Special Resolution subject to all the applicable provisions of the Companies Act, 2013 and SEBI (Delisting) Regulations,





to consider the Delisting of the equity shares of the Company from the CSE i.e., the only Stock Exchange where the equity shares of the Company are presently listed vide Notice dated 06<sup>th</sup> October 2015

### **Subsidiary Companies:**

Poddar Heaven Homes Limited (Formerly known as Knitrite Apparelco Limited) is 100% subsidiaries of the Company.

### **Disclosures**

Disclosures on materially significant related party transactions i.e. transactions of the company of material nature with its promoters, the directors or the management, their subsidiaries or relatives etc that may have potential conflict with the interest of the company at large:

### **Note 30 of financial statement**

Details of non-compliance by the company, penalties, and strictures imposed on the company by the Stock Exchange or SEBI or any statutory authority on any matter relating to capital markets, during the last three years:  
**NONE**

Details of accounting Treatment: **In the preparation of financial statements, the company has followed the treatment as prescribed in Accounting Standards**

Risk Management: **The Company has defined Risk Management framework. The company has laid down procedures to inform the Board members about the risk assessment and minimization procedures**

### **CEO/CFO Certification:**

The Directors appointed for the purpose of Listing Regulation have been given the necessary certificate to the Board in the prescribed format

### **GENERAL SHAREHOLDER INFORMATION**

**35<sup>th</sup> Annual General Meeting:** Date: 29<sup>th</sup> September 2017  
Time: 10.00 A. M.



Venue: 3<sup>rd</sup> Floor, India Chamber of Commerce Building, 4 India Exchange Place,  
Kolkata 700001

**Date of Book closure:** 22<sup>nd</sup> September 2017 to 29<sup>th</sup> September 2017

**Listing on Stock Exchanges:**

The Calcutta Stock Exchange Association Ltd.  
7, Lyons Range, Calcutta 700 001

Stock Code on The Calcutta Stock Exchange (CSE): 10029443  
Demat ISIN for NSDL and CDSL: INE765J01011

### **Register and Share Transfer Agents**

For all work related to share registry in terms of both physical and electronic segment, the company has appointed Register and Share Transfer Agents whose details are given below:

Skyline Financial Services Pvt. Ltd.  
4A9, Gundecha Onclave,  
Kherani Road, Sakinaka,  
Mumbai - 400072  
Land line: 022 28511022 / 62215779

### **Shareholding Pattern (as on 31<sup>st</sup> March, 2017)**

<b>Category</b>	<b>No. of Shares held</b>	<b>% of total shares</b>
Promoters / Persons acting in concert	2369700	74.80
Others	798300	25.20
<b>Total</b>	<b>3168000</b>	<b>100.00</b>

### **Distribution of Shareholding (as on 31<sup>st</sup> March 2017)**

<b>Range of Holding</b>	<b>No. of Shareholders</b>	<b>% of total Shareholders</b>	<b>No. of Shares held</b>	<b>% of total shares</b>
Upto 4000	23	32.35	6250	0.20
4001- 5000	0	0.00	0	0.0





5001 – 10000	0	0.00	0	0.0
10001 and above	11	67.65	3161750	99.80
<b>Total</b>	<b>54</b>	<b>100</b>	<b>3168000</b>	<b>100</b>

Address for correspondence:  
Poddar Bhumi Holdings Ltd  
Unit 3-5 Neeru Silk Mills  
Mathuradas Mill Compound  
126 NM Joshi Marg, Lower Parel (W)  
Mumbai 400013  
Tel: 66164444 / Fax: 66164409

### **Dematerialization of shares and liquidity**

The Equity Shares of your company are traded in compulsory dematerialization form by all investors.

The company has entered into agreements with both the depositories viz National Securities Depository Ltd. (NSDL), and Central Depository Services (India) Ltd (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice. As on 31<sup>st</sup> March 2017 – 31,64,550 Equity Shares (99.89%) of the company was held in dematerialized form.

### **Additional Information:**

1. Report on relatives of Directors:  
N.A.
2. Your company, during the year under review has not sanctioned any loan to any of the Directors and there is no outstanding towards loans to Director as on date
3. From the date of the Balance Sheet till the date of this report, there is no significant event, which will have an impact on the performance of the company during the year 2016-2017.



## DECLARATION ON FINANCIAL STATEMENTS

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We hereby certify that:

- a) We have reviewed financial statements and the cash flow statement for the Twelve months period ended 31<sup>st</sup> March 2017 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 statement 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) They are to the best of our knowledge and belief, no transactions entered into by the Company during the period which are fraudulent, illegal or violative of the Company's code of conduct
- c) We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee that
  - i) There have been no significant changes in internal control over financial reporting during the year
  - ii) There has been no significant change in accounting policies during the year
  - iii) There have been no 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.



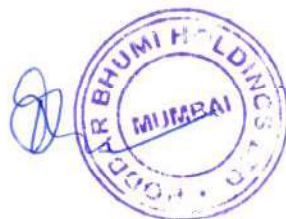
**Pradeep Sharma**  
**Director**

Place: Mumbai

Date: 30<sup>th</sup> May 2017



**Director**





## DECLARATION ON CODE OF CONDUCT

This is to inform that the Company has adopted a Code of Conduct for its Board Members and Senior Management. The Code is posted on the Company's website.

I confirm that the Company has in respect of the year ended 31st March, 2017, received from the senior management team of the Company and the Members of the Board affirmations of compliance with the Code of Conduct as applicable to them.

For and on Behalf of the Board



Place: Mumbai  
Date: 30<sup>th</sup> May 2017

**Pradeep Sharma**  
Director

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To the Members of  
Poddar Bhumi Holdings Ltd

**Re: Auditors Certificate on Corporate Governance**

We have examined the compliance of conditions of corporate governance by Poddar Housing and Development Limited ('the Company') for the year ended 31 March 2017, as specified in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 ('the Regulations').

**Management's responsibility**

The Company's management also takes full responsibility of the compliance of conditions of corporate governance as stipulated in the Regulations.

**Auditors' responsibility**

Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our engagement in accordance with the 'Guidance Note on Audit Reports and Certificates for Special Purposes' issued by the Institute of Chartered Accountants of India. Our responsibility is to certify based on the work done.

**Conclusion**

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the aforementioned Regulations.

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

**Restrictions on use**

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For R. S. SHAH & Co.  
Chartered Accountants  
Firm's Registration No: 109762W

Ranjeet S. Shah  
Proprietor  
Membership No: 030108  
Mumbai

**Date:** 30<sup>th</sup> May 2017





R.S.SHAH & COMPANY  
Chartered Accountants  
218, Vardhaman Chambers,  
Cawasji Patel Street, Fort  
MUMBAI - 400 001  
Email : rsshahco@yahoo.com

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**INDEPENDENT AUDITOR'S REPORT**

To,  
THE MEMBERS OF  
PODDAR BHUMI HOLDINGS LIMITED

**REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

We have audited the accompanying standalone financial statements of PODDAR BHUMI HOLDINGS LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss, 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 STANDALONE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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 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 standalone 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 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 standalone financial statements.





## OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 profit 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 Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in the paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - 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 standalone 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 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"; and
  - 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 could 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;
    - 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 the requisite disclosures in its standalone financial statements as to holdings as well as dealings in specified bank notes during the period from November 8<sup>th</sup> 2016 to December 30<sup>th</sup> 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 19 to the standalone financial statements.

For R.S. SHAH & COMPANY

CHARTERED ACCOUNTANTS

Firm's Registration Number: 109762W



*R. S. SHAH*

R. S. SHAH  
(PROPRIETOR)

Membership No.030108

Place : MUMBAI  
Dated : 30<sup>th</sup> May 2017





### Annexure – A to the Auditor's Report

The Annexure referred to in Paragraph 1 of the Auditors Report of Even date to the Members of PODDAR BHUMI HOLDINGS LIMITED.

- i) a) The Company has maintained records showing full particulars including quantitative details and situation of the Fixed Assets.  
b) We are informed that the management has physically verified the fixed assets and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to size of the Company and nature of its assets.
- ii) The Company does not have any inventory. Therefore, the question of maintaining proper records and physical verification does not arise.
- iii) The Company has granted a loan to a party, covered under the register maintained under section 189 of the Companies Act, 2013, amounting to ₹.2,62,00,000/- (Prev. Yr. ₹.2,62,00,000/-) without any stipulation regarding repayments. However, the terms and conditions thereof are prima facie are not prejudicial to the interests of the Company keeping in view the business of the borrower company and the nature of its transactions. Further, interest is being recovered on yearly-rest. Moreover, the Company has given an interest free loan of ₹.1,80,45,330/- (Prev. Yr. ₹.10,00,000/-) to a LLP in which the Company is a partner, in addition to a fixed capital of ₹.51,00,000/-, to meet out the working capital requirement and recovery thereof would depend on generation of surplus fund after commencement of activities which could take a long time.
- iv) As per the information and explanations given to us, there are no transactions during the year in respect of loans, investments, guarantees and security in contravention to section 185 and 186 of Companies Act, 2013.
- v) The Company has not accepted any deposits from public.
- vi) The Central Government of India has not prescribed any maintenance of cost records for the Company's products pursuant to the rule made under subsection (1) of section 148 of the Companies Act 2013.
- 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 is regular in depositing the undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, customs duty, service tax, excise duty, cess and other material statutory dues as applicable with the appropriate authorities.  
b) According to the information and explanations given to us, there are no disputed liability of the Company in respect of Income-tax, Sales Tax, Service Tax, Customs duty, Excise duty, Stamp duty and Cess as at 31<sup>st</sup> March 2017.
- viii) The Company has not taken any loans or borrowings from any financial institution, bank or government. Further, the Company has not issued any debentures till date. Therefore, the question of default does not arise.
- ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has complied with the provisions of Section 197 read with Schedule V of the Companies Act 2013 in respect of the managerial remuneration.



- xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For R.S. SHAH & COMPANY  
CHARTERED ACCOUNTANTS  
Firm's Registration Number: 109762W

Place : MUMBAI  
Dated : 30<sup>th</sup> May 2017



R. S. SHAH  
(PROPRIETOR)

Membership No.030108





## Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of PODDAR BHUMI HOLDINGS LIMITED ("the Company") as of 31<sup>st</sup> March 2017 in conjunction with our audit of the standalone 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 ('ICAI'). 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 judgment, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

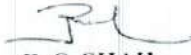
### **Opinion**

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

**For R.S. SHAH & COMPANY**  
**CHARTERED ACCOUNTANTS**  
Firm's Registration Number: 109762W

Place : MUMBAI  
Dated : 30<sup>th</sup> May 2017



  
R. S. SHAH  
(PROPRIETOR)  
Membership No.030108





PODDAR BHUMI HOLDINGS LIMITED  
BALANCE SHEET AS AT 31ST MARCH 2017

Particulars	Note No.	AS AT	AS AT
		31.03.2017	31.03.2016
		₹	₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	2	3180000	3180000
(b) Reserves & Surplus	5	6396892	60595106
(c) Money received against share warrants		-	-
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>(3) Current liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables		158119	147486
(c) Other current liabilities	4	27208	1544
(d) Short-term provisions	5	1524	3519
<b>TOTAL</b>		<b>95834943</b>	<b>92436655</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	6	240728	448628
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	7	18894019	29131748
(c) Deferred tax assets (Net)	8	200483	182181
(d) Long-term loans and advances	9	43746151	32496844
(e) Other non-current assets		-	-
<b>(2) Current assets</b>			
(a) Current investments	10	29283669	36633982
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and cash equivalents	11	620448	15348
(e) Short-term loans and advances	12	2845445	3389589
(f) Other current assets		-	-
<b>TOTAL</b>		<b>95834943</b>	<b>92436655</b>

**III. Contingent Liabilities and Commitments**  
(To the extent not provided for)

Notes attached to and forming part of accounts

**Significant Accounting Policies**

As per our report of even date

For R.S SHAH & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration Number:109762W

  
R.S. SHAH  
(Proprietor)  
Membership No. 30108  
PLACE: MUMBAI  
DATED: 30<sup>th</sup> May 2017



For and on behalf of the Board

  
DIPAK KUMAR PODDAR

  
ROHIT ASHWANI PODDAR

DIRECTORS

  
VIMAL DHOT



PODDAR BHUMI HOLDINGS LIMITED  
PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH 2017

Particulars	Note No.	2016-2017 ₹	2015-2016 ₹
I. Revenue from operations	13	-	11,50,633
II. Other income	14	698,113	98,208
III. Total Revenue (I + II)		698,113	11,60,841
IV. Expenses:			
Purchase for Resale		-	3,00,020
Cost of Materials consumed		-	-
(Increase) / Decrease in stock		-	-
Employee benefit expenses		-	-
Finance costs	15	720	-
Depreciation		20,900	4,16,644
Other expenses	16	2,50,478	1,98,781
Total expenses		2,71,298	46,15,405
V. Profit / (Loss) before exceptional and extraordinary items and tax (III - IV)		326,815	5,19,024
VI. Exceptional items	17	(22,572)	(3,249)
VII. Profit / (Loss) before extraordinary items and tax (V - VI)		304,243	5,15,775
VIII. Extraordinary Items		-	-
IX. Profit / (Loss) before tax (VII - VIII)		304,243	5,15,775
X. Tax expenses:			
1) Current tax	(33,700)	-	(55,639)
2) Deferred tax	18100	(33,900)	79,398
XI. Profit / (Loss) for the year from continuing operations (IX - X)		370,343	4,89,534
XII. Profit / (Loss) for the year from discontinuing operation		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit / (Loss) for the year from discontinuing operation (after tax) (XII-XIII)		-	-
XV. Profit / (Loss) for the year (XI + XIV)		370,343	4,89,534
XVI. Earning per Share (in ₹.)			
Basic		1.05	1.54
Diluted		1.06	1.54

Notes attached to and forming part of accounts

**Significant Accounting Policies**

As per our report of even date

For R.S. SHAH & CO  
CHARTERED ACCOUNTANTS  
Firm's Registration Number: 109762W

R.S. SHAH  
(Proprietor)  
Membership No. 30108  
PLACE: MUMBAI  
DATED: 30<sup>th</sup> May 2017



1

For and on behalf of the Board

DIPAK K. MARUMBAR

*Rohitashwa Poddar*  
ROHITASHWA PODDAR

DIRECTORS

*Vimal Dhoot*  
VIMAL DHOOT



PODDAR BHUMI HOLDINGS LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2017

PARTICULARS	YEAR ENDED		YEAR ENDED	
	31st March 2017		31st March 2016	
	₹		₹	
<b>A. Cash Flow from Operating Activities</b>				
Net Profit / (Loss) after Tax and Extra-Ordinary Items		3,17,196		386,129
Adjustments For				
Depreciation	205900		434894	
Interest Received	(365359)		(373164)	
Provision for Diminution in value of investments	228729		12493	
Share of Loss in LLP	179500		268896	
(Profit) / Loss on sale of investments	(298264)		(1,14,657)	
(Profit) / Loss on Sale of Fixed Assets			(5733)	
Dividend Received	(2679506)		(2988290)	
Deferred Tax	(18,000)	(58,040)	(79,398)	(6,04734)
Operating Profit/(Loss) before changes in assets/liabilities		(2467284)		(13,09,945)
Adjustments For				
Trade & Other Receivables	(10705163)		900921	
Trade & other payables	24502	(10680661)	100651	(60,172)
Net Cash Flow from Operating Activities (A)		(131,47,915)		(32,93,733)
<b>B. Cash Flow from Investing Activities</b>				
(Purchase) / Sale of Investments	7272217		(672,008)	
(Purchase) / Sale of Fixed Assets	-		(38496)	
Interest Received	3663159		373164	
Dividend Received	2679506		2988290	
Net Cash Flow from Investing Activities (B)		130,14,882		(48,053)
		130,14,882		(48,053)
<b>C. Cash Flow from Financing Activities</b>				
Net Cash Flow from Financing Activities (C)		-		-
Net increase/(decrease) in Cash & Cash Equivalents (A+B+C)		46667		(377,426)
Cash & Cash Equivalents (Opening Balance)		15,3481		53,090*
Cash & Cash Equivalents (Closing Balance)		620448		15,3481

Notes: 1) The above cash flow statement has been prepared under the Indirect Method as set out in the AS-3 on the cash flow statement issued by the ICAI.

As per our report of even date

For R.S. SHAH & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration Number: 109762/W

R.S. SHAH  
(Proprietor)  
Membership No. 30108  
PLACE: MUMBAI  
DATED: 30th May 2017



For and on behalf of the Board

Director

Rohitash Poddar

Director

Vinod Dhoot



PODDAR BHUMI HOLDINGS LIMITED

NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS

Note 1 – Significant accounting policies

**A. Method of Accounting**

- a) The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis.
- b) Financial statements are based on historical cost in compliance with all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. These costs are not adjusted to reflect the impact of the changing value in purchasing power of money.

**B. Fixed Assets and Depreciation**

**a) Fixed Assets:**

Fixed Assets are stated at cost of acquisition less accumulated depreciation. Cost comprises of the purchase price and any attributable cost of bringing the assets to its working conditions for its intended use.

**b) Depreciation:**

Depreciation is being provided on Straight Line Method on the basis of systematic allocation of the depreciable amount of the assets over its useful life as stated in Schedule II of the Companies Act, 2013.

**C. Investments**

Long Term Investments are valued at cost of acquisition (including cost of purchase, brokerage and other related expenses incurred thereon.) However, short term investments are valued at cost or market value, whichever is lower. Diminution in value if any is charged to profit and loss account.

**D. Inventories**

Finished Goods are valued lower of cost (ascertained on first-in-first-out basis) or net realizable value. Raw materials and semi-finished goods are valued at direct cost.

**E. Revenue Recognition**

- a) All Sales are accounted for on the basis of actual dispatches made to the party.
- b) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable where the recovery thereof is reasonably certain. In other case, the same is accounted for as and when realized.





c) Dividend income is recognised when the shareholders right to receive the payment is established

**F. Taxation**

Tax expenses of current and deferred. Provision for income tax is made on the basis of the estimated taxable income as per the provisions of Income Tax Act, 1961 and the relevant Finance Act.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured on the basis of the tax rate and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**G. Earning per Share**

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

**H. Provisions and Contingent Liabilities**

Provisions are recognised when the company has a present obligation as a result of past events for which it is probable that cash outflow will required and reliable estimates to be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Contingent liabilities are disclosed when the company has a possible obligation and it is probable that the outflow will not be required to settle the obligation.



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PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2017	AS AT 31.03.2016
<b>Note 2 Shareholders' funds</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
1,00,00,000 Equity Shares of ₹.10/- each	10,00,00,000	10,00,00,000
<b>Issued, Subscribed and paid up</b>		
31,68,000 Equity Shares of ₹.10/- each at par fully paid up	31,68,00,000	31,68,00,000
	3,16,80,000	3,16,80,000
<b>1. Rights, preferences and restrictions attached to shares</b>		
The Company has only one class of equity shares having a par value of ₹.10 per share. Each shareholder is entitled to one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in the proportion to their shareholding.		
<b>2. Shareholders holding more than 5 percent shares:</b>		
	Q3	Q3
(i) Brite Merchants Ltd	Shares 297000	Shares 297000
(ii) Jaspriya Traders Ltd	Shares 297000	Shares 297000
(iii) Poddar Amalgamated Holdings Pvt. Ltd	Shares 147700	Shares 147700
(iv) Rohitashwa Poddar	Shares 211500	Shares 211500
(v) Ujagar Trading Pvt. Ltd	Shares 108000	Shares 108000
(vi) Rajata Infrastructure Pvt. Ltd	Shares 232250	Shares 232250
<b>Note 3 Reserves and Surplus</b>		
<b>Surplus Balance in Profit &amp; Loss</b>		
Balance as per Last Balance sheet	60595106	58730816
Add/(Less) : Profit / (Loss) for the year	3373786	4864790
	6,19,68,892	60,59,5106
<b>Note 4 Other current liabilities</b>		
<b>1. Other statutory liabilities</b>		
	27268	10544
	27268	10544
<b>Note 5 Other short-term provisions</b>		
Other provisions	3524	1519
	3524	1519



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**PODDAR BHUMI HOLDINGS LIMITED**

Note 6

**FIXED ASSETS**

PARTICULARS	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	AS AT 01.04.2016 ₹	ADDITION DURING THE YEAR ₹	DEDUCTION DURING THE YEAR ₹	AS AT 31.03.2017 ₹	UPTO 01.04.16 ₹	FOR THE YEAR ₹	DEDUCTION DURING THE YEAR ₹	UPTO 31.03.2017 ₹	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
Motor Car	2221815	-	-	2221815	1975529	135195	-	2110724	111091	246286
Office Equipments	710735	-	-	710735	636799	9215	-	646014	64721	73936
Furniture & Fixture	416000	-	-	416000	287594	61490	-	349084	66916	128406
<b>Total</b>	<b>3348550</b>	<b>-</b>	<b>-</b>	<b>3348550</b>	<b>2899922</b>	<b>205900</b>	<b>-</b>	<b>3103822</b>	<b>242728</b>	<b>418628</b>
Previous year	3385390	48500	85340	3348550	2546100	434894	81072	2899922	438628	



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## PODDAR BILMI HOLDINGS LIMITED

	AS AT 31.03.2017	AS AT 31.03.2016
<b>Note 7</b>		
<b>Non-current Investments</b>		
(i) <b>Investment in Equity Instrument (at cost)</b>		
(ii) <b>Quoted shares</b>		
190760 Equity Shares of ₹10/- each fully paid up of ARBIANT THARMOWARE LTD *	972793	972793
400000 Equity Shares of ₹10/- each Fully Paid up of GTL INFRASTRUCTURE LTD.	2000000	2000000
159000 Equity Shares of ₹10/- each fully Paid up of GTL LTD.	4096680	4096680
250000 Equity Shares of ₹10/- each fully paid up of KUMARS COTEX LTD *	125000	125000
100 Equity Shares of ₹10/- each fully paid up of PHOENIX INTERNATIONAL LTD *	650	650
74800 Equity Shares of ₹10/- each fully paid up of SAATAL KATTHA CHEMICALS LTD *	598400	598400
676840 Equity Shares of ₹10/- each fully paid up of PODDAR HOUSING & DEVELOPMENT LTD	11067067	11067067
1266 Equity Shares of ₹10/- each fully paid up of NHPC LTD	45576	45576
5000 Equity Shares of ₹10/- each fully paid up of INVESTMENT RESEARCH & INFORMATION SERVICES LTD	550000	550000
Cost of Quoted Shares	59326129	59326129
Less: Provision for diminution in value of investments	40499584	40265855
Total Cost of Quoted Investments	15826542	16060277
Market Value of Quoted Investments	944943007	770621357
(ii) <b>Unquoted shares</b>		
I) <b>In Subsidiary</b>		
500000 Equity Shares of ₹10/- each fully paid up of PODDAR HEAVEN HOMES LTD	2720000	2720000
II) <b>Others</b>		
10 Equity Shares of ₹10/- each fully paid up of JANTA SAHAKARI BANK LTD	1000	1000
25000 Equity Shares of ₹10/- each fully paid up of PODDAR AMALGAMATED HOLDINGS PVT.LTD.	125625	125625
24000 Equity Shares of ₹10/- each fully paid up of BRITE MERCHANTS LTD.	121200	121200
24000 Equity Shares of ₹10/- each fully paid up of JANPRIYA TRADERS LTD.	50652	50652
Total Cost of Unquoted Investments	3018477	3018477
2 <b>Investment in partnership firms &amp; LLP</b>		
Mumbai Festival Convenues LLP	51000	51000
	51000	51000
Total Cost of Quoted & Unquoted Investments	18896019	19131744





PODDAR BHUMI HOLDINGS LIMITED

AS AT  
31.03.2017  
₹

AS AT  
31.03.2016  
₹

\*Shares are pending for transfer in the name of the Company, further the said companies are Debited/Suspended in order to arrive at the Market value of Quoted Investments. Nil value is taken in case the quotations are not available.

List of Investments in Partnership Firms (Associates) :-

The Company has entered into partnership arrangements with the following:

Name of Firm	Ownership (%)	Capital as on 31.03.2017	Company's Share Profit/(Loss)
		₹	₹
Mumbai Festival Consumers Ltd			
1. Poddar Bhumi Holdings Ltd	51%	₹1000 (₹1000)	-370,000 (-268,500)
2. Tarun Kumar Rathi	49%		

Note 8

Deferred tax Assets (Net)

The Deferred Tax Asset (Liability) comprises of tax effect of timing differences on account of

	Up to 31.03.2016	For the Current Year	Up to 31.03.2017
	₹		₹
<b>Deferred Tax Assets</b>			
Difference between the Net Block as per Books & Net Block allowing the Depreciation U/s 32 of Income Tax Act, 1961	182383	18100	200483
<b>TOTAL</b>	<b>182383</b>	<b>18100</b>	<b>200483</b>



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PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
<b>Note 9</b>	<b>Long-term loans and advances</b>	
	(Unsecured, considered good except stated otherwise)	
1. Security Deposits	3300	3300
2. Loans & advances to related parties		4,77,000
Subsidiaries		
Others	41690120	26,93,150
3. Statutory Advances	42731	48799
	<u>4376151</u>	<u>12,49,644</u>
<b>Note 10</b>	<b>Current Investments</b>	
	MUTUAL FUNDS - DIRECT PLANS/INDIA SPECIALLY STATED	
2757940.118	29283669	36633982
Cost of Mutual Funds	<u>29283669</u>	<u>36633982</u>
Market Value of Quoted Investments	<u>29767275</u>	<u>36896840</u>
<b>Note 11</b>	<b>Cash &amp; Cash Equivalents</b>	
1. Balance with bank		
Current A/c.	571711	127300
2. Cash on hand	48737	26181
	<u>620448</u>	<u>153481</u>



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PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
<b>Note 12</b>	<b>Short-term Loans and Advances</b>	
	(Unsecured, considered good)	
	Advances recoverable in cash or kind for value to be received:	
	Due from related parties	
	2829600	1150848
	5845	2871
	<u>2835445</u>	<u>1153719</u>
<b>Note 13</b>	<b>Revenue from operations</b>	
	Sale of products	
	Sales Local	
		1150653
		<u>1150653</u>
<b>Note 14</b>	<b>Other Income</b>	
	Dividend Received	
	2679506	2088290
	366339	172164
	84	12
	298264	134887
	<u>3356993</u>	<u>2300753</u>
	6641113	6852080



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*Handwritten signature*



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	AS AT 31.03.2017	AS AT 31.03.2016
	₹	₹
<b>Note 15</b>		
<b>Finance cost</b>		
Interest	720	
	<u>720</u>	
<b>Note 16</b>		
<b>Other Expenses</b>		
<b>Administrative and General Expenses</b>		
Security Transaction Tax	192	135
Insurance Expenses	20087	13688
Auditors remuneration:		
Audit Fees	40000	45800
Other Services	77825	49144
Legal & Professional Charges	458917	47170
Managerial Remuneration	1125000	
Listing Fees	25000	(25000)
Telephone & Postage Expenses	17105	1873
Service Charges	96394	58897
Bank Charges	3913	1747
Motor Car Expenses	61185	(12982)
Advertisement & Publication Expenses	69467	80503
Miscellaneous Expenses	38444	28495
Share of Loss in LLP	176360	268850
	<u>2506078</u>	<u>198781</u>
<b>Note 17</b>		
<b>Exceptional Items</b>		
Provision for Diminution in value of investments	(254729)	(11493)
	<u>(254729)</u>	<u>(11493)</u>
<b>Note 18</b>		
<b>Related Party Disclosures</b>		
i Related party disclosures, as required by AS-18, "Related Party Disclosures" are given below:		
i Enterprises which are directly or indirectly under common control		
Poddar Heaven Homes Ltd. (Subsidiary)		
ii List of Partnership Firm		
Mumbaikar Festival Conveners LLP		
iii Enterprises over which Key Management personnel/Relatives have significant influence		
Poddar Housing and Development Ltd		
Poddar Habitat Pvt. Ltd		
Janpriya Traders Ltd		
iv Key Managerial Person		
Prakriti Poddar - Wholetime Director		



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2. The following transactions were carried out with the related parties at the ordinary course of business:

(A) Details relating to parties referred to in items 1(i) (a) and (ii) above

Particulars	A		B		C		Total	
	subsidiary		Investment in Partnerships		Entities in which Key Management personnel/relatives have significant influence		A+B+C	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Opening Balance	4575223	5475334	1021028	-	29029600	29528257	34825848	35003601
Loan - Advances given/taken	-	(33794)	-	1000000	(190000)	-	(190000)	962798
Loan - Advances Repaid by party/by us	-	33794	-	-	190000	-	190000	33794
Loan given	200000	-	17045330	-	-	-	17045330	-
Loan Repaid by party	(200000)	-	-	-	-	-	(200000)	-
Interest Receivable	203756	500223	-	21028	2829600	2829600	3032296	3300641
Receipt against Int. Receivable	(203756)	-	-	-	-	-	(203756)	-
Expenses incurred on our behalf	(53250)	-	-	-	(531050)	(117558)	(584145)	(117558)
Amt. paid against Exp. incurred on our behalf	53250	-	-	-	331050	117558	584145	(117558)
Amount receivable/payable last year (received) / paid during the year	(4575223)	(1400334)	(21028)	-	(2529600)	(3329267)	(7475848)	(4728601)
Balance Receivable/payable as at year end	-	4575223	1945330	1021028	29029600	29029600	47079830	34825848



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2	Details relating to parties referred to items (c) above Managerial remuneration	₹	1125000
---	--	---	---------

**Note 19 DISCLOSURE ON SPECIFIED BANK NOTES (SBNS)**

During the year, the Company had specified bank notes or other denomination notes as defined in the MCA C.S.R. 198(1) dated March 31, 2017 on the details of Specified Bank Notes (SBNS) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNS and other notes as per the mat-riation is given below:

Particulars	in ₹		
	SBNS*	Other Denominatio	Total
Closing Cash in hand as on November 08, 2016	24000	3645	27645
(+) Permitted Receipts	-	55000	55000
(-) Permitted Payments	-	4270	4270
(-) Amount deposited in Banks	24000	-	24000
Closing Cash in hand as on December 30, 2016	-	49275	49275

**Note 20** Figures in brackets indicate figures relating to the previous year.

**Note 21** Previous year figures are regrouped/re-arranged wherever necessary.

As per our report of even date


For R.S. SHAH & CO  
CHARTERED ACCOUNTANTS  
Firm's Registration Number: 109762W

  
R.S. SHAH  
(Proprietor)  
Membership No. 30108  
PLACE: MUMBAI  
DATED: 30<sup>th</sup> May 2017



For and on behalf of the Board

DIPAK K. P. POKHAR

  
ROHITASHWA POKHAR DIRECTORS  
VINA... 2017

ROHITASHWA POKHAR DIRECTORS

VINA... 2017



R.S.SHAH & COMPANY  
Chartered Accountants  
218, Vardhaman Chambers,  
Cawasji Patel Street,  
Fort  
MUMBAI - 400 001  
Email : rsshaheo@yahoo.com

**INDEPENDENT AUDITOR'S REPORT**

To,  
**THE MEMBERS OF  
PODDAR BHUMI HOLDINGS LIMITED**

**REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS**

We have audited the accompanying consolidated financial statements of PODDAR BHUMI HOLDINGS LTD. ("the Holding Company"), and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), comprising of the Consolidated Balance Sheet as at 31<sup>st</sup> March, 2017, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information ("the consolidated financial statements").

**MANAGEMENT'S RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS**

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

**AUDITOR'S RESPONSIBILITY**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the 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 disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 accounting estimates made by the Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

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





## OPINION


In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31<sup>st</sup> March, 2017, and their consolidated profit and their consolidated cash flows for the year ended on that date.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- i. As required by section 143(3) of the Act, we report, to the extent applicable, that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation have been kept by the Company so far as it appears from our examination of those books and reports of other auditors.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated 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 written representations received from the directors of the Holding Company as on 31<sup>st</sup> March, 2017, taken on record by the Board of Directors of the Holding Company and the reports of statutory auditors of its subsidiary company none of the directors of the Group companies 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 Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
  - 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 Group does not have any pending litigations which could impact its financial position;
    - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company and its subsidiary.
    - iv. The Company has provided the requisite disclosures in its consolidated financial statements as to holdings as well as dealings in specified bank notes during the period from November 8<sup>th</sup> 2016 to December 30<sup>th</sup> 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 23 to the standalone financial statements.



For R.S. SHAH & COMPANY  
CHARTERED ACCOUNTANTS  
Firm's Registration Number: 109762W

  
R. S. SHAH  
(PROPRIETOR)



Membership No.30108

Place : MUMBAI  
Dated : 30<sup>th</sup> May 2017



## **Annexure - A to the Auditors' Report**

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

In conjunction with the audit of the consolidated financial statements of the Company as of and for the year ended 31<sup>st</sup> March 2017, we have audited the internal financial controls over financial reporting of PODDAR BHUMI HOLDINGS LIMITED ("the Holding Company") and its subsidiary company, which are companies incorporated in India, as of that date.

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

The respective Board of Directors of the Holding company, and its subsidiary company, which are companies incorporated in India, are 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 ('ICAI'). 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 respective 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**

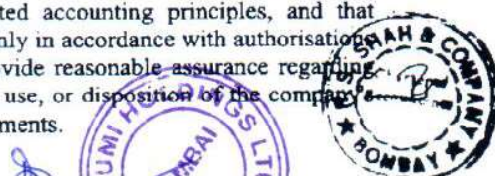
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on 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 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 judgment, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**


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

### **Opinion**

In our opinion, the Holding Company, and its subsidiary company, which are companies incorporated in India, have, 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 31<sup>st</sup> March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For R.S. SHAH & COMPANY**  
**CHARTERED ACCOUNTANTS**  
**Firm's Registration Number: 109762W**

**Place :** MUMBAI  
**Dated :** 30<sup>th</sup> May 2017

  
**R. S. SHAH**  
**(PROPRIETOR)**

**Membership No.030108**





PODDAR BHUMI HOLDINGS LIMITED  
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2017

Particulars	Note No.	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' funds</b>			
(a) Share Capital	2	31680000	31680000
(b) Reserves & Surplus	3	58964184	54949322
<b>(2) Non-current liabilities</b>			
(a) Long-term borrowings	4	5899173	5835073
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions		-	-
<b>(3) Current liabilities</b>			
(a) Short-term borrowings		-	-
(b) Trade payables		828880	760146
(c) Other current liabilities	5	6151744	11233537
(d) Short-term provisions	6	166833	399000
<b>TOTAL</b>		<b>103688814</b>	<b>104877078</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	7	242728	448628
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
<b>(b) Non Current Investments</b>			
(c) Deferred tax assets (Net)	8	16176019	16411748
(d) Long-term loans and advances	9	200483	182383
(e) Other non-current assets		44060801	25661234
<b>(2) Current assets</b>			
(a) Current investments	10	29283669	36686850
(b) Inventories	11	8585870	17523678
(c) Trade receivables	12	1109073	1600898
(d) Cash and cash equivalents	13	1149255	356822
(e) Short-term loans and advances	14	2880916	3004837
(f) Other current assets		-	-
<b>TOTAL</b>		<b>103688814</b>	<b>104877078</b>

**III. Contingent Liabilities and Commitments  
(To the extent not provided for)**

Notes attached to and forming part of accounts

**Significant Accounting Policies**

1

As per our report of even date

For R.S. SHAH & CO.  
CHARTERED ACCOUNTANTS

Firm's Registration Number: 109762W

  
R.S. SHAH  
(Proprietor)  
Membership No.: 30108  
PLACE : MUMBAI  
DATED : 30th May, 2017

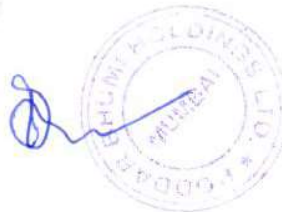


For and on behalf of the Board

  
Dipak Kumar Poddar

Director

  
Vimal Dhoot





**PODDAR BHUMI HOLDINGS LIMITED**  
**CONSOLIDATED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017**

Particulars	Note No.	2016-2017 ₹	2015-2016 ₹
<b>I.</b>	Revenue from operations	15 10138733	12440145
<b>II.</b>	Other income	16 6918999	7048836
<b>III.</b>	<b>Total Revenue (I + II)</b>	<b>17057732</b>	<b>19488981</b>
<b>IV.</b>	Expenses :		3000020
	Purchase for Resale	-	-
	Cost of construction	8937808	6363228
	(Increase)/Decrease in stock	17 -	-
	Employee benefits expenses	720	-
	Finance costs	205900	434894
	Depreciation and Amortisation expenses	3158813	2703707
	Other expenses	18 12303241	12501849
	<b>Total expenses</b>	<b>4754491</b>	<b>6987132</b>
<b>V.</b>	Profit before exceptional and extraordinary items and tax (III-IV)		
		(235729)	(32493)
<b>VI.</b>	Exceptional items		
<b>VII.</b>	Profit before extraordinary items and tax (V - VI)	4518762	6954639
<b>VIII.</b>	Extraordinary Items		
<b>IX.</b>	Profit before tax (VII - VIII)	4518762	6954639
<b>X.</b>	Tax expenses:		
	1) Current tax	(522000)	(914294)
	2) Deferred tax	18100	79398
<b>XI.</b>	Profit / (Loss) for the year from continuing operations (IX - X)	4014862	6119743
<b>XII.</b>	Profit / (Loss) for the year from discontinuing operation	-	-
<b>XIII.</b>	Tax expenses of discontinuing operations	-	-
<b>XIV.</b>	Profit / (Loss) for the year from discontinuing operation (after tax) (XII-XIII)	-	-
<b>XV.</b>	Profit / (Loss) for the year (XI + XIV)	4014862	6119743
<b>XVI.</b>	Earning per Share (In Rs.)		
	Basic	1.27	1.93
	Diluted	1.27	1.93

**Significant Accounting Policies**

1

As per our report of even date

For R.S.SHAH & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration Number:109762W

  
R.S.SHAH  
(Proprietor)  
Membership No.:30108  
PLACE : MUMBAI  
DATED : 30th May, 2017



For and on behalf of the Board

  
Dipak Kumar Poddar

  
Vimal Dhoot

Director

PODDAR BHUMI HOLDINGS LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

PARTICULARS	YEAR ENDED		YEAR ENDED	
	31st March 2017		31st March 2016	
		₹		₹
<b>A. Cash Flow from Operating Activities</b>				
Net Profit / ( Loss ) after Tax and Extra-Ordinary Items		4014862		6119743
<u>Adjustments For</u>				
Depreciation	205900		434894	
Interest Received	(3436763)		(3167361)	
Profit on Sale of Investments	(302112)		(157841)	
Profit on sale of Fixed Assets	-		(5733)	
Provision for Diminution in value of investments	235729		32493	
Dividend Received	(2679506)		(2988290)	
Deferred Tax	(18100)		(79398)	
Share of Loss in Partnership	376360	(5618492)	268850	(5662386)
Operating Profit/(Loss) before Change in Assets & Liabilities		(1603630)		457357
<u>Changes in Assets &amp; Liabilities</u>				
Trade & Other Receivables	(14783821)		(131541)	
Inventories	8937808		6363228	
Liabilities & Provisions	(5267226)	(11113239)	(6570296)	(338609)
<b>Net Cash Flow from Operating Activities (A)</b>		<b>(12716869)</b>		<b>118748</b>
<b>B. Cash Flow from Investing Activities</b>				
Interest Received	3436763		3167361	
Dividend Received	2679506		2988290	
(Purchase) / Sale of Fixed Assets	-		(38499)	
(Purchase) / Sale of Investments	7328933	13445202	(6750922)	(633770)
<b>Net Cash Flow from Investing Activities (B)</b>		<b>13445202</b>		<b>(633770)</b>
<b>C. Cash Flow from Financing Activities</b>				
Proceeds from / (Repayment of) Borrowing	64100	64100	-	-
<b>Net Cash Flow from Financing Activities (C)</b>		<b>64100</b>		<b>-</b>
<b>Net increase (Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>		<b>792433</b>		<b>(515022)</b>
Cash & Cash Equivalents (Opening Balance)		<b>356822</b>		<b>871844</b>
Cash & Cash Equivalents (Closing Balance)		<b>1149255</b>		<b>356822</b>

Notes: 1) The above cash flow statement has been prepared under the 'Indirect Method' as set out in the AS-3 on the cash flow statement issued by the ICAI.

As per our report of even date

For R.S.SHAH & CO.  
CHARTERED ACCOUNTANTS

R.S.SHAH  
(Proprietor)  
Membership No.:30108  
PLACE - MUMBAI  
DATED - 30th May, 2017



For and on behalf of the Board

Dipak Kumar Poddar

Vinod Dhoot

Director



**PODDAR BHUMI HOLDINGS LIMITED**

**CONSOLIDATED NOTES ATTACHED TO AND FORMING PART OF THE ACCOUNTS**

**Note 1 – Significant accounting policies**

**BASIS OF CONSOLIDATION**

- a) The Consolidated Financial Statements (CFS) relates to Poddar Bhumi Holdings Limited, the Company and its following subsidiary company collectively referred to as "the Group":-

Name of the Subsidiary	Proportion of Ownership	Year Ending	Audited by
Poddar Heaven Homes Ltd.	100%	31.03.2017	R.S.Shah & Company

- b) The financial statements of the Company and its subsidiary have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenditure, after fully eliminating intra-group balances and intra-group transactions and resulting unrealized profits and losses. The financial statements of subsidiary used in preparation of CFS are drawn up to the same reporting date as that of the Company i.e. for the year ended 31.03.2017
- c) The CFS have been prepared in accordance with Accounting Standard – 21 on 'Consolidated Financial Statements'.

**A. Method of Accounting**

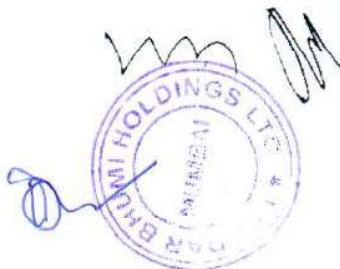
- a) The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis.
- b) Financial statements are based on historical cost in compliance with all material aspects with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. These costs are not adjusted to reflect the impact of the changing value in purchasing power of money.

**B. Depreciation:**

Depreciation is being provided on Straight Line Method on the basis of systematic allocation of the depreciable amount of the assets over its useful life as stated in Schedule II of the Companies Act, 2013.

**C. Investments**

Long Term Investments are valued at cost of acquisition (including cost of purchase, brokerage, and other related expenses incurred thereon.) However, short term investments are valued at cost or market value, whichever is lower. Diminution in value, if any, is charged to profit and loss account.





#### D. Inventories

##### Realty & Construction

- i) Land and Land Development Rights in hand are valued at cost including incidentals.
- ii) Construction materials are valued at cost.
- iii) Work in progress is valued at cost consisting of Land, construction, development, administration, marketing and finance expenses.
- iv) a) Finished goods, which are unsold, are valued at cost (consisting of Land and Land development rights, construction, development, administration, marketing and finance expenses).  
b) Finished goods which are sold but possession of which could not be given are valued at the cost or agreement price, whichever is lower.

#### E. Revenue Recognition

##### Realty & Construction

Revenue recognition in respect of property sale transaction is on the basis of agreement to sale and on the transfer of all significant risks and rewards of ownership to the buyers and on the basis of completed project method.

##### Others

- a) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable where the recovery thereof is reasonably certain. In other case, the same is accounted for as and when realized.
- b) Dividend income is recognised when the shareholders right to receive the payment is established.

#### F. Advances from customers

The amounts received from the customers against progressive demand note from time to time, are credited to Advances against sale of flats and the same are treated as Current Liabilities and adjusted against the sale value as per the terms of the Agreements at time of handing over the possession of the flats.

#### G. Taxation

Tax expenses of current and deferred. Provision for Income tax is made on the basis of the estimated taxable income as per the provisions of Income Tax Act, 1961 and the relevant Finance Act.

Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured on the basis of the tax rate and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.



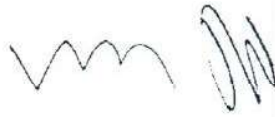

#### H. Earning per Share

Basic and diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

#### I. Provisions and Contingent Liabilities

Provisions are recognised when the company has a present obligation as a result of past events for which it is probable that cash outflow will be required and reliable estimates to be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are disclosed when the company has a possible obligation and it is probable that the outflow will not be required to settle the obligation.



PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2017	AS AT 31.03.2016
	₹	₹
<b>Note 2 Shareholders' funds</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
1,00,00,000 Equity Shares of ₹.10/- each	100000000	100000000
<b>Issued, Subscribed and paid up</b>		
31,68,000 Equity Shares of ₹.10/- each at par fully paid up	31680000	31680000
	<u>31680000</u>	<u>31680000</u>
<b>a Rights, preferences and restrictions attached to shares</b>		
The Company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is entitled to one vote per share held. In the event of liquidation of the Company, the equity shareholders are eligible to receive remaining assets of the Company, after distribution of all preferential amounts, in the proportion to their shareholding.		
<b>b Shareholders holding more than 5 percent shares :</b>		
	Qty	Qty
(i) Brite Merchants Ltd	Shares 297000	Shares 297000
(ii) Janpriya Traders Ltd	Shares 297000	Shares 297000
(iii) Poddar Amalgamated Holdings Pvt. Ltd	Shares 1478700	Shares 1478700
(iv) Rohitashwa Poddar	Shares 211500	Shares 211500
(v) Ujagar Trading Pvt. Ltd.	Shares 505800	Shares 505800
(vi) Rujuta Infrastructure Pvt. Ltd.	Shares 232250	Shares 232250
<b>Note 3 Reserves and Surplus</b>		
<b>Capital Reserve on Consolidation as per AS-21</b>	2280000	2280000
<b>Surplus Balance in Profit &amp; Loss</b>		
Balance as per Last Balance sheet	52669322	48549579
Add/(Less) : Profit / (Loss) for the year	4014862	6119743
	<u>58964184</u>	<u>54949322</u>
<b>Note 4 Long-term borrowings</b>		
<b>Unsecured Loans</b>		
1 Loans & advances from Related parties	1637485	1573385
2 ECB	4261688	4261688
	<u>5899173</u>	<u>5835073</u>
<b>a) Terms of Repayment</b>		
Interest free loan from related parties of ₹.1637485/- which is payable from realisation of unsold inventories.		
<b>b)</b>		
In view of the continuous losses and negative net worth in the earlier years mainly on account of non fulfillment of sale obligation by the other part who had remitted to the Company External Commercial Borrowing in the past for acquiring the machineries, the Board of Directors had decided not to repay the said external borrowings. Moreover, the same is time barred. The Company has made necessary application to Reserve Bank of India for such approval and on receipt of such permission necessary effect will be given in the accounts.		
Accordingly, as the liability itself does not exist, the Company had also decided not to provide and pay interest on External Commercial Borrowing and there is no need to give effect of exchange fluctuations on such borrowings.		
<b>Note 5 Other current liabilities</b>		
Interest accrued and due on Borrowings	-	0
Advance against sale of flats	5922253	10401378
Deposits & other receipts from customers	-	40258
Statutory liabilities	80564	137693
Others	168927	654208
	<u>6151744</u>	<u>11233537</u>
<b>Note 6 Other short-term provisions</b>		
1 Provision for Employee benefits	163309	351247
2 Other provisions	3524	47753
	<u>166833</u>	<u>399000</u>

*[Handwritten signature]*





**PODDAR BHUMI HOLDINGS LIMITED**

Note 7

**FIXED ASSETS**

(Figures in ₹)

PARTICULARS	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK			
	AS AT 01.04.2016 ₹	ADDITION DURING THE YEAR ₹	DEDUCTION DURING THE YEAR ₹	AS AT 31.03.2017 ₹	UPTO 01.04.16 ₹	FOR THE YEAR ₹	DEDUCTION DURING THE YEAR ₹	UPTO 31.03.2017 ₹	AS AT 31.03.2017 ₹	AS AT 31.03.2016 ₹
Motor Car	2221815	-	-	2221815	1975529	135195	-	2110724	111091	246286
Office Equipments	710735	-	-	710735	636799	9215	-	646014	64721	73936
Furniture & Fixture	416000	-	-	416000	287594	61490	-	349084	66916	128406
Total	3348550	-	-	3348550	2899922	205900	-	3105822	242728	448628
Previous year	3385390	48500	85340	3348550	2546100	434894	81072	2899922	448628	



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PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2017	AS AT 31.03.2016
	₹	₹
<b>Note 8 Non Current Investments</b>		
(1) <u>Investment in Equity Instrument (at cost)</u>		
(i) <u>Quoted shares</u>		
160760 Equity Shares of ₹.10/- each fully paid up of ARIHANT THARMOWARE LTD. *	972793	972793
400000 Equity Shares of ₹.10/- each fully Paid up of GTL INFRASTRUCTURE LTD.	2000000	2000000
159000 Equity Shares of ₹.10/- each fully Paid up of GTL LTD.	40966630	40966630
250000 Equity Shares of ₹.10/- each fully paid up of KUMAR'S COTEX LTD. *	125000	125000
100 Equity Shares of ₹.10/- each fully paid up of PHOENIX INTERNATIONAL LTD. *	660	860
74800 Equity Shares of ₹.10/- each fully paid up of SAATAL KATTHA CHEMICALS LTD. *	598400	598400
676540 Equity Shares of ₹.10/- each fully paid up of PODDAR HOUSING & DEVELOPMENT LTD	11067067	11067067
1266 Equity Shares of ₹.10/- each fully paid up of NHPC LTD	45576	45576
5000 Equity Shares of ₹.10/- each fully paid up of INVESTMENT RESEARCH & INFORMATION SERVICES LTD	550000	550000
Cost of Quoted Shares	56326126	56326126
Less : Provision for diminution in value of Investments	40499584	40263855
Total Cost of Quoted Investments	15826542	16062271
Market Value of Quoted Investments	644943007	770621251
(ii) <u>Unquoted shares</u>		
1) <u>Others</u>		
10 Equity Shares of ₹.10/- each fully paid up of JANTA SAHAKARI BANK LTD	1000	1000
25000 Equity Shares of ₹.10/- each fully paid up of PODDAR AMALGAMATED HOLDINGS PVT.LTD.	125625	125625
24000 Equity Shares of ₹.10/- each fully paid up of BRITE MERCHANTS LTD.	121200	121200
24000 Equity Shares of ₹.10/- each fully paid up of JANPRIYA TRADERS LTD.	50652	50652
Total Cost of Unquoted Investments	298477	298477
2 <u>Investment in partnership firms &amp; LLP</u>		
Mumbai Festival Conveners LLP	51000	51000
Total Cost of Quoted & Unquoted Investments	16176019	16411748

\*Shares are pending for transfer in the name of the Company.

\*\* The said companies are Delisted/Suspended.

In order to arrive at the Market value of Quoted Investments, Nil value is taken in case the quotations are not available.

List of Investments in Partnership Firms (Associates):-

The Company has entered into partnership arrangements with the following:-

Name of Firm	Ownership (%)	Capital as on 31/03/2017 ₹.	Company's Share Profit/(Loss) ₹.
<u>Mumbai Festival Conveners LLP</u>			
1 Poddar Bhumi Holdings Ltd	51%	51000 (51000)	-376360 (268850)
2 Tarun Kumar Rathi	49%		



*[Handwritten signature]*



PODDAR BHUMI HOLDINGS LIMITED

	AS AT 31.03.2017	AS AT 31.03.2016
	₹	₹
<b>Note 8</b>	<b>Deferred tax Assets (Net)</b>	
	The Deferred Tax Asset / (Liability) comprises of tax effect of timing differences on account of:	
	Up to 31.03.2016	For the Current Year
	₹	₹
	Up to 31.03.2017	
	₹	₹
	<b>Deferred Tax Assets</b>	
Difference between the Net Block as per Books & Net Block allowing the Depreciation U/s 32 of Income Tax Act, 1961	182383	18100
<b>TOTAL</b>	<b>182383</b>	<b>18100</b>
<b>Note 9</b>	<b>Long-term loans and advances</b>	
	(Unsecured, considered good except stated otherwise)	
1 Security Deposits	8300	8300
2 Loans & advances to related parties	43800120	26931150
3 Statutory Advances	452381	1721784
	<u>44060801</u>	<u>28661234</u>
<b>Note 10</b>	<b>Current Investments</b>	
	Quoted	
- Reliance Liquid Fund Treasury Plan Direct Growth (Prev. Yr. 14.562)		52868
2757940.118 Reliance Arbitrage Fund Direct Monthly Dividend Plan Reinvestment (Prev. Yr. 3474769.470 units)	29283669	36633982
Cost of Mutual Funds	<u>29283669</u>	<u>36688850</u>
Market Value of Quoted Investments	<u>29767275</u>	<u>36950647</u>
<b>Note 11</b>	<b>Inventories</b>	
	(As taken, valued & certified by the management)	
Finished Goods	8585870	17523678
	<u>8585870</u>	<u>17523678</u>
<b>Note 12</b>	<b>Trade Receivables</b>	
	(Unsecured, considered good unless otherwise stated)	
Outstanding for the period of more than six months		
- Considered good	805059	868417
- Considered doubtful	<u>20875</u>	<u>20875</u>
	825934	889292
Less : Provision for Doubtful debts	<u>(20875)</u>	<u>(20875)</u>
	805059	868417
Others	304014	732481
	<u>1109073</u>	<u>1600898</u>
<b>Note 13</b>	<b>Cash &amp; Cash Equivalents</b>	
1 Balance with bank		
Current A/c	1074832	259664
2 Cash on hand	74423	97158
	<u>1149255</u>	<u>356822</u>
<b>Note 14</b>	<b>Short-term Loans and Advances</b>	
	(Unsecured, considered good except stated otherwise)	
Advances recoverable in cash or kind for value to be received		
Due from related parties	2829600	2850625
Others	<u>51316</u>	<u>154212</u>
	2880916	3004837
	<u>2880916</u>	<u>3004837</u>
<b>Note 15</b>	<b>Revenue from operations</b>	
(i) Sales	8884850	10254841
	<u>8884850</u>	<u>10254841</u>
(ii) Other Operating revenues		
Maintenance Charges Received	68856	812004
Contribution Towards Other Amenities	1165027	1296550
Brokerage on sale of flat	-	56750
Surrender & forfeitures	20000	20000
	<u>1253883</u>	<u>2185304</u>
	<u>10138733</u>	<u>12440145</u>
<b>Note 16</b>	<b>Other Income</b>	
Sundry balances written back	500618	653828
Profit on Sale of Investments	302112	157841
Dividend received	2679506	2988290
Profit on sale of Fixed Assets	-	5733
Interest received	3436763	3167361
Excess Prov. for doubtful debts written back	-	75783
	<u>6918999</u>	<u>7048836</u>





PODDAR BHUMI HOLDINGS LIMITED

		2016-2017		2015-2016
		₹		₹
<b>Note 17</b>	<b><u>Increase/Decrease in stock</u></b>			
	Closing Stock			
	Finished goods	8585870		17523678
	Less : Opening Stock	8585870		17523678
	Finished goods	17523678		23886906
		17523678		23886906
		8937808		8363228
<b>Note 18</b>	<b><u>Other Expenses</u></b>			
	Filing Fees		1200	2400
	Auditors remuneration			
	Other Services	333500	503425	
	Rent	77825	49144	552569
	Post Completion Expenses		411325	123006
	Advertisement Expenses		124110	526212
	Brokerage Expenses		117560	122240
	Legal & Professional Fees		-	97875
	Managerial Remuneration		97875	458917
	Rates & Taxes		458917	1125000
	Insurance Expenses		14937	162011
	Telephone & Postage Expenses		20087	13888
	Service Charges		17106	16870
	Advertisement & Publication Expenses		96084	58897
	Security Transaction Tax		69467	84503
	Listing Fees		192	135
	Motor Car Expenses		25000	125000
	Share of Loss in LLP		161183	127982
	Miscellaneous Expenses		376360	268850
			42410	51021
			3158813	2703707
<b>Note 19</b>	<b><u>Exceptional Items</u></b>			
	Provision for Diminution in value of investments			
			(235729)	(32493)
			(235729)	(32493)
<b>Note 20</b>	<b><u>Related party Disclosures</u></b>			
	1 Related party disclosures, as required by AS-18, "Related Party Disclosures" are below:			
	i <u>Enterprises over key Management personnel/Relatives have significant influence</u>			
	Poddar Housing and Development Ltd			
	Poddar Amalgamated Holdings P.Ltd			
	Janpriya Traders Ltd			
	Poddar Habitat Pvt. Ltd			
	Brite Merchants Ltd			
	Poddar Foundation			
	Mind Over Image Consulting LLP			
	Mumbaikar Festival Conveners LLP			
	ii List of Partnership Firm			
	Mumbaikar Festival Conveners LLP			
	iii Key Managerial Person:			
	Prakriti Poddar - Wholetime Director			

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*[Handwritten signature]*



3. The following transactions were carried out with the related parties in the ordinary course of business by the Holding Company:

Particulars	Details relating to parties referred to in Items (i) (ii) and (iii) above				(Figures in ₹)	
	A		B		Total	
	2016-17	2015-16	2016-17	2015-16	2016-17	2015-16
Opening Balance	1021025	-	29029600	29528267	30050625	29528267
Loan / Advances given/taken	-	1000000	(100000)	-	(190000)	1000000
Loan / Advances (Repaid by party)/by us	-	-	190000	-	190000	-
Loan given	17045330	-	-	-	17045330	-
Loan Repaid by party	-	-	-	-	-	-
Interest Receivable	-	21025	2829600	2829500	2829600	2850625
Receivt against Int. Receivable	-	-	-	-	-	-
Expenses incurred on our behalf	-	-	(531095)	(117558)	(531095)	(117558)
Amnt. paid against Exp. incurred on our behalf	-	-	531095	117558	531095	117558
Amount receivable/payable last year (received) / paid during the year	(21025)	-	(2829600)	(3328267)	(2850625)	(3328267)
Balance Receivable/payable as at year end	18045330	1021025	29029600	29029600	47074930	30050625



- 1 Subsidiary - 50% of share holding
- 2 Associates - 20% or more Share holding
- 3 Significant influence - Control power
- 4 Common Director - 50% or 2 director

The following transactions were carried out with the related parties in the ordinary course of business by subsidiary Company:

Details relating to parties referred to in Items 1,2 and 3 above

Particulars	Enterprises over which key Management personnel/Relatives have significant influence	
	TOTAL	
	2016-17	2015-16
Opening Balance	(1573385)	(1573385)
Loan Taken	650000	-
Loans Repaid	(500000)	-
Loan Given	-	-
Loan returned	-	-
Interest payable	-	-
Interest paid	-	-
Expenses incurred on our behalf	(927569)	(515100)
Amt. paid against Exp. incurred on our behalf	800269	515100
Expenses incurred by us on behalf of others	527144	271092
Amount recovered against exp. incurred on behalf of others	(527144)	(271092)
Advance given	41715	1297711
Advance received	(41715)	(1297711)
Rent	124110	123008
Rent paid	(82710)	(123008)
Amount receivable/payable last year (received) / paid during the year	-	-
Balance Receivable/payable as at year end	(1509285)	(1573385)

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PODDAR BHUMI HOLDINGS LIMITED

2 Details relating to parties referred to items 1(v) above  
Managerial remuneration

₹.

1125000

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**Note 21** Additional information as required under Schedule III of Companies Act, 2013 in respect of Consolidated Financial Statements

	Name of the entity	Net Assets, i.e., total assets minus total liabilities		Share in Profit or loss	
		As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount
<b>A</b>	<b>Parent</b> Poddar Bhumi Holdings Ltd	109.17%	86757354	113.15%	(5517752)
<b>B</b>	<b>Subsidiaries</b> <b>Indian</b>				
1	Poddar Heaven Homes Ltd.	-9.17%	(7284708)	-13.15%	641076
		100.00%	79472646	100.00%	-4876676



*mm* *Jh*



PODDAR BHUMI HOLDINGS LIMITED

**Note 22** Sundry Debtors, Creditors and Loans & Advances are subject to confirmation and reconciliation.

**Note 23 DISCLOSURE ON SPECIFIED BANK NOTES (SBNs)**

During the year, the Company had specified bank notes or other denomination notes as defined in the MCA G.S.R.308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016. the denomination wise SBNs and other notes as per the notification is given below :

Particulars			In ₹
	SBNs*	Other	Total
Closing Cash in hand as on November 08.	68000	25126	93126
(+) Permitted Receipts	-	86000	86000
(-) Permitted Payments	-	44510	44510
(-) Amount deposited in Banks	68000	-	68000
Closing Cash in hand as on December 30.	-	66616	66616

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 24** Previous year figures have been regrouped / reclassified, wherever necessary.

As per our report of even date

For R.S.SHAH & CO.  
CHARTERED ACCOUNTANTS  
Firm's Registration Number:109762W

  
R.S.SHAH  
(Proprietor)  
Membership No.:30108  
PLACE : MUMBAI  
DATED : 30th May, 2017



For and on behalf of the Board

  
Dipak Kumar Poddar

Director

  
Vimal Dhoot

