

PRANAMI ESTATES PVT. LTD.

CIN: U51392WB1991PTC050663

27, WESTON STREET, BOWBAZAR

KOLKATA - 700 012

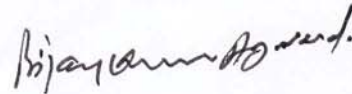
NOTICE

Notice is hereby given that the 24th ANNUAL GENERAL MEETING of the members of the Company will be held at its Registered Office at 27, Weston Street, Bowbazar, Kolkata - 700 012 on Wednesday 30th September, 2015 at 11.00 a.m. to transact the following:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2015, Profit & Loss Account and Cash Flow Statement for the year ended on that date and the reports of the Directors and Auditors thereon.
2. To appoint auditors of the Company and to fix their remuneration who shall hold office from the conclusion of that meeting until the conclusion of Twenty-eighth Annual General Meeting subject to ratification by members at every annual general meeting. M/s. Sanjay Poddar & Co. at 8, Ganesh Chandra Avenue, 4th Floor, Room No. 24, Kolkata -700 013 offer themselves for the re-appointment as the statutory auditor of the company.

Regd Office:-
27, Weston Street, Bowbazar,
KOLKATA - 700012

By order of the Board



Bijay Kumar Agarwal
Director
DIN: 00448678

Dated the 28th day of August, 2015

Note: A Member entitled to attend and vote at the meeting is entitled to appoint one or more proxy to attend and vote in his behalf and the proxy need not be a member of the Company.

PRANAMI ESTATES PVT. LTD.

27, WESTON STREET, BOWBAZAR

KOLKATA - 700 012

DIRECTOR'S REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting the 24th Annual Report together with Audited Balance Sheet as at 31st March, 2015.

A. PERFORMANCE OF THE COMPANY:

Financial Results	Year ended 31.03.2015	Year Ended 31.03.2014
Revenue from Operation	-	-
Other Income	4,50,947.33	35,10,226.83
Total Revenue	4,50,947.33	35,10,226.83
Profit before Depreciation, Interest & Tax	3,08,169.33	35,10,226.83
Depreciation	2,88,734.00	52,215.57
Interest	-	-
Profit before Tax	19,435.33	34,58,011.26
Provision for Tax	-	91,800.00
Profit(Loss) for the Year after Transfer to General Reserve	19,435.33	33,66,211.26
Basic & Diluted Earning per Share	(0.02)	0.09

B. DIVIDEND:

The company incurred loss during the year therefore, no dividend should be paid.

C. STATE OF COMPANY AFFAIRS:

The Company is primarily engaged in the business of "Real Estates Property".

D. CHANGE IN THE NATURE OF BUSINESS:

There has been no change in the nature of business of the Company which may materially affect the operations of the company

E. TRANSFER TO RESERVE:

The company has not transferred any amount to its reserve.

F. CHANGES IN SHARE CAPITAL:

The paid-up share capital as on 31st March 2015 was Rs 1,64,77,000/-. During the year under review the company had not issued any shares to any shareholders nor outsiders.

G. DIRECTORS AND KEY MANAGEMENT PERSONNEL:

There is no change in the directorship of the company during the year..

H. NUMBER OF MEETINGS OF BOARD OF DIRECTORS:

During the financial year ended 31st March 2015, six Board Meetings were held on 26th June, 29th August, 1st October, 31st December 4th March and 31st March, 2015.

I. MANGERIAL REMUNERATION:

The Company has paid Rs. 4,33,509.00 to its director regarding remuneration..

J. AUDITORS:

M/S Sanjay Poddar & Company, of 8, Ganesh Chandra Avenue, 4th Floor, Room No.: 24, Kolkata – 700013, will retire at the conclusion of the forthcoming Annual General Meeting and being eligible offers themselves for reappointment who shall hold office from the conclusion of that meeting until the conclusion of its 28th Annual General Meeting subject to ratification by members at every annual general meeting.

K. AUDITOR'S REPORT:

The observation made in the Auditor's Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of The Companies Act, 2013.

L. RISK MANAGEMENT POLICY:

In the opinion of the company, there are no factors which may threaten the existence of the company.

M. EXTRACTS OF THE ANNUAL RETURN:

The extracts of annual return for the financial year ended 31st March 2015 in form MGT-9 is enclosed herewith.

N. DEPOSITS:

The Company had accepted a security deposits of Rs.7,50,00,000 from Infinity Infotech Parks Pvt. Ltd within the meaning of Sec 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the reported financial year.

✓

O. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS:

The Company has not given any loan to Companies covered under the provisions of section 186 of the Companies Act, 2013.

The details of the investment made by company is given in the notes to the financial statements.

P. PARTICULARS OF CONTRACTS WITH RELATED PARTIES:

All related party transactions that were entered during the financial year were on arm's length price and were in the ordinary course of business. There are no materially significant related party transactions made by the company with promoters, Key Managerial Person or other designated person which may have potential conflict with interest of the company at large.

Q. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to provisions of section 134(5) of the Companies Act, 2013, the Board of Directors of the Company hereby state and confirm that:

- (i) In the preparation of the Annual Accounts for the financial year ended 31st March, 2015, the applicable Accounting Standards were followed along with proper explanation relating to material departures;
- (ii) The Directors had selected such accounting policies and applied them consistently and made judgment and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- (iii) The Directors took proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Directors prepared the accounts for the financial year ended 31st March 2015 on 'going concern' basis.
- (v) The Directors have devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.
- (vi) The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

R. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. The scope and authority of the internal audit function is defined in the internal audit manual. To maintain its objectivity and independence, the internal audit function reports to the Chairman of the Board.

S. ACKNOWLEDGEMENT:

The Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Members, Bankers, Local Bodies, Customers, Suppliers, Executives, Staffs and all other persons at all levels for their continuous cooperation and assistance in the growth of the Company.

Place: Kolkata

Dated the 28th day of August, 2015

For and on behalf of Board of Director

Bijay Kumar Agarwal

Bijay Kumar Agarwal
Director

DIN: 00448678

Samir Lohia

Samir Lohia
Director

DIN: 00655736

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

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

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U51392WB1991PTC050663
2.	Registration Date	14/01/1991
3.	Name of the Company	PRANAMI ESTATES PRIVATE LIMITED
4.	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
5.	Address of the Registered office & contact details	27, WESTON STREET, BOWBAZAR KOLKATA – 700012 WEST BENGAL
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

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)

S. No.	Name and Description of main products / services	% to total turnover of the company
1	Real Estates Business	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATES COMPANIES

S. No	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares held	Applicable Sections
	Pranami Builders Private Limited	U51909WB1995PT C071687	Associate	27.54	NIL

2. Non-Institutions									
a) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Non Resident Indians	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Overseas Corporate Bodies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Nationals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Clearing Members	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Trusts	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Foreign Bodies - D R	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Sub-total (B)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Public Shareholding (B)=(B)(1)+(B)(2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
C. Shares held by Custodian for GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	53900	53900	3.27%	NIL	53900	53900	3.27%	NIL

B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	
	Bijay Kumar Agrawal	53900	3.27%	NIL	53900	3.27%	Nil	NIL

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

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	Nil	Nil	Nil	Nil
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	1140100	69.19%	1140100	69.19%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Nil	Nil	Nil	Nil
	At the end of the year	Nil	Nil	Nil	Nil

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	53900	3.27%	53900	3.27%
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	NIL	NIL	NIL	NIL
	At the end of the year	53900	3.27%	53900	3.27%

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				-
i) Principal Amount	3,90,894.00	1,12,30,298.00	7,00,00,000.00	8,16,21,192.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3,90,894.00	1,12,30,298.00	7,00,00,000.00	8,16,21,192.00
Change in Indebtedness during the financial year				
* Addition	-	23,03,636.00	50,00,000.00	73,01,236.00
* Reduction	2,400.00	-	-	-
Net Change	-2,400.00	23,03,636.00	50,00,000.00	73,01,236.00
Indebtedness at the end of the financial year				
i) Principal Amount	3,48,750.00	1,22,07,024.00	7,50,00,000.00	8,75,55,774.00
ii) Interest due but not paid	39,744.00	13,26,910.00	-	13,66,654.00
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	3,88,494.00	1,35,33,934.00	7,50,00,000.00	88,922,428.00

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		Dilip Kumar Losalka, Nitish Kumar Agarwal				
1	Gross salary	4,33,509.00	NIL	1,20,634	NIL	5,54,143.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	NIL	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL	NIL
4	Commission - as % of profit - others, specify...	NIL	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (A)	NIL	NIL	NIL	NIL	NIL
	Ceiling as per the Act					

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	----	
1	Independent Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (1)	NIL	NIL	NIL	NIL	NIL
2	Other Non-Executive Directors	NIL	NIL	NIL	NIL	NIL
	Fee for attending board committee meetings	NIL	NIL	NIL	NIL	NIL
	Commission	NIL	NIL	NIL	NIL	NIL
	Others, please specify	NIL	NIL	NIL	NIL	NIL
	Total (2)	NIL	NIL	NIL	NIL	NIL
	Total (B)=(1+2)	NIL	NIL	NIL	NIL	NIL
	Total Managerial Remuneration	NIL	NIL	NIL	NIL	NIL
	Overall Ceiling as per the Act					

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

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

PRANAMI ESTATES PRIVATE LIMITED
27, WESTON STREET, KOLKATA 700012

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules,
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in


1. Details of contracts or arrangements or transactions not at Arm's length basis.

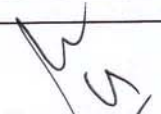
SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship.	N.A
b)	Nature of contracts/arrangements/transaction.	
c)	Duration of the contracts/arrangements/transaction.	
d)	Salient terms of the contracts or arrangements or transaction including the value, if	
e)	Justification for entering into such contracts or arrangements or transactions.	
f)	Date of approval by the Board.	
g)	Amount paid as advances, if any.	
h)	Date on which the special resolution was passed in General meeting as required	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Particulars	Details	Details
a)	Name (s) of the related party & nature of relationship	Nitish Kumar Agrawal	Dilip Kumar Losalka
b)	Nature of contracts/arrangements/transaction	Director Remuneration	Director Remuneration
c)	Duration of the contracts/arrangements/transaction		
d)	Salient terms of the contracts or arrangements or transaction including the value, if any		
e)	Date of approval/ratification by the Board		
f)	Amount paid as advances, if any	-	-

Place Kolkata
Date 28th day of August, 2015


Bijay Kumar Agrawal
Director
DIN: 00448678


Samir Lohia
Director
DIN:00655736



Date :

To
The Members
M/s Pranami Estates Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **Pranami Estates Private Limited** (the Company) which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

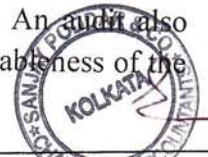
The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentations of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance 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 the 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 judgements 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 misstatements, whether due to fraud or error.

Auditor's Responsibility

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

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

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



accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

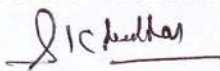
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2015;
- b) In the case of the Statement of Profit and Loss, of the loss of the Company for the year ended on that date.
- c) In the case of the cash flows statements, of the cash flows of the Company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
 - (c) The balance sheet and the statement of profit and loss dealt with by this report are in the agreement with the books of accounts;
 - (d) In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March 2015 taken on records by the Board of Directors, none of the directors is disqualified as on 31st March 2015 from being appointed as a director in terms of Section 164(2) of the Companies Act 2013;

**For Sanjay Poddar & Co.
(Chartered Accountants)**



**Sanjay Kumar Poddar
(Partner)**

**Membership No.: 054610
Firm Regn. No.: 319233E**



Place: Kolkata

Dated: 28th day of August, 2015

The Annexure referred to in paragraph 1 of Our Report of even date to the members of Pranami Estates Private Limited on the accounts of the company for the year ended 31st March, 2015.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

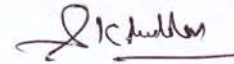
- i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification
- ii. a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable. Inventories lying with outside parties have been confirmed by them as at year end.
b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
c) The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii. a) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 4(iii)(a) to (d) of the Order are not applicable to the Company and hence not commented upon
b) In respect of loans granted, repayment of the principal amount is as stipulated and payment of interest has been regular.
c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013.
- iv. In our opinion and according to information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and nature of its business with regard to purchase of inventory, and with regard to sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
- v. The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 4(v) of the Order are not applicable to the Company and hence not commented upon.
- vi. To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of clause 4(vi) of the Order are not applicable to the Company.
- vii. a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, cess and other material statutory dues applicable to it.



- b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, service tax, sales-tax, customs duty, excise duty cess and other material statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- c.) To the best of our knowledge and as explained, no amount was required to be transferred to the Investor Education and Protection Fund in accordance with the provisions of the Companies Act and the Rules made thereunder.
- Viii. The Company has a profit of Rs.19, 435.33 during the previous year and of Rs.34, 58,011.26 immediately preceding the previous year.
- ix. To the best of our knowledge and as explained, the company has not taken any loans from financial institutions, banks and debenture-holders and, hence, the provisions of clause (ix) are not applicable.
- x. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
- xi. To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not availed any term loans and, hence, the provisions of clause (xi) are not applicable.
- xii. Based on information and explanation furnished by the management, which have been relied upon by us, there were no frauds on or by the Company noticed or reported during the year.
- None of the other matters are either applicable or call for a statement for the year under audit.

Place: Kolkata
Dated: 28th day of August, 2015

For Sanjay Poddar & Co.
(Chartered Accountants)



Sanjay Kumar Poddar
(Partner)

Membership No.: 054610
Firm Regn. No.: 319233E



PRANAMI ESTATES PRIVATE LIMITED
27, WESTON STREET, BOWBAZAR,
KOLKATA - 700012

Balance Sheet as on 31st March, 2015

Particulars	Note No	As at 31st March, 2015	As at 31st March, 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	1,64,77,000.00	1,64,77,000.00
(b) Reserves and Surplus	2	11,71,70,349.15	11,73,65,059.82
(2) Non-Current Liabilities			
(a) Long Term Borrowings	3	8,88,82,684.00	8,16,21,192.00
(3) Current Liabilities			
(a) Deferred Tax Liabilities		2,30,368.00	-
(b) Other Current Liabilities	4	3,57,80,440.00	5,38,930.00
(c) Short Term Provisions	5	-	91,800.00
Total		25,85,40,841.15	21,60,93,981.82
II. ASSETS			
(1) Non-Current Assets			
<i>(a) Fixed Assets</i>			
(i) Tangible Assets	6	22,79,816.00	5,15,175.00
(b) Non-Current Investments	7	23,45,500.00	3,73,45,500.00
(c) Deferred Tax Asset		-	3,898.00
(d) Long-Term Loans and Advances	8	5,49,89,500.00	7,52,64,500.00
(2) Current Assets			
(a) Inventories	9	19,55,64,395.23	12,88,81,651.01
(b) Short Term Loans & Advances	10	6,98,611.00	40,66,600.00
(c) Cash and Cash Equivalents	11	21,00,122.22	(3,32,62,553.90)
(d) Other Current Assets	12	5,62,896.70	32,79,211.71
Total		25,85,40,841.15	21,60,93,981.82

Significant Accounting Policies
Notes on Financial Statement

1 to 23

**IN TERMS OF REPORT OF EVEN DATE
FOR SANJAY PODDAR & CO.
(CHARTERED ACCOUNTANTS)**

Sanjay Kumar Poddar

Sanjay Kumar Poddar
Partner
Membership No. 054610
Firm Reg. No.319233E
Place: Kolkata
Dated: the 28th day of August, 2015



For Pranami Estates (P) Limited

Pranami Estates (P) Limited
Director

For Pranami Estates (P) Limited

Pranami Estates (P) Limited
Director

PRANAMI ESTATES PRIVATE LIMITED
27, WESTON STREET, BOWBAZAR,
KOLKATA - 700012

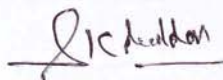
Profit & Loss Account For The Year Ended 31st march 2015

Particulars	Note No	As at 31st March, 2015	As at 31st March, 2014
I. Income:			
Revenue from Operations	13	-	-
Other Income	14	4,50,947.33	35,10,226.83
Total Revenue		4,50,947.33	35,10,226.83
II. Expenses:			
Employee Benefit Expenses	15	1,23,453.00	-
Depreciation & Amortization Expenses	6	2,88,734.00	52,215.57
Other Expenses	17	19,325.00	-
Total Expenses		4,31,512.00	52,215.57
III. Profit Before Tax (I - II)		19,435.33	34,58,011.26
IV. Tax expense:			
(1) Current Tax		-	(91,800.00)
(2) Deferred Tax		2,34,266.00	(2,163.00)
V. Profit/(Loss) For The Period (III - IV)		(2,14,830.67)	1,53,321.52
VI. Earning Per Equity Share:			
(1) Basic	18	(0.13)	0.09
(2) Diluted		(0.13)	0.09

Significant Accounting Policies
Notes on Financial Statement

1 to 24

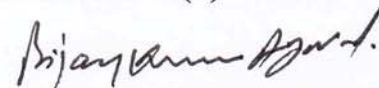
IN TERMS OF REPORT OF EVEN DATE
FOR SANJAY PODDAR & CO.
(CHARTERED ACCOUNTANTS)



Sanjay Kumar Poddar
Partner
Membership No. 054610
Firm Reg. No.319233E
Place: Kolkata
Dated: the 28th day of August, 2015



For Pranami Estates (P) Limited



Director

For Pranami Estates (P) Limited


Director

PRANAMI ESTATES PRIVATE LIMITED
27, WESTON STREET, BOWBAZAR,
KOLKATA - 700012

Notes annexed to & forming part of the Financial Statements for the year ended 31st March, 2015

Particulars	As at 31st March,2015	As at 31st March,2014
1. Share Capital	Rs.	Rs.
Authorised Share Capital 25,00,000 (25,00,000) Equity Shares of Rs.10 each	2,50,00,000.00	2,50,00,000.00
Issued, Subscribed and Paid up Share Capital 16,47,700 (16,47,700) Equity Shares of Rs.10 each	1,64,77,000.00	1,64,77,000.00
	1,64,77,000.00	1,64,77,000.00
No. of shares as on 1/4/2014 : 1647700 Add: Shares allotted/Additions : Nil Less: Buy Back/Deletion : Nil No. of shares as on 31/3/2015 : 1647700		
Details of shareholders holding more than 5% shares:		
Name of Shareholder	No. Of Shares	% of Holding
<i>Pranami Builders Pvt. Ltd.</i>	4,53,700	27.54
<i>Lohia Holdings Pvt. Ltd.</i>	2,74,000	16.63
<i>LR Ferro Alloys Pvt. Ltd.</i>	2,33,600	14.18

2. Reserves & Surplus	Rs.	Rs.
Share Premium	11,59,60,000.00	11,59,60,000.00
Profit & Loss Account		
-As Per Last Balance Sheet	14,05,059.82	12,51,738.30
Add: Profit/Loss during the Year	(2,14,830.67)	1,53,321.52
Add: Adjustment during the Year	20,120.00	-
	11,71,70,349.15	11,73,65,059.82

3. Long Term Borrowings	Rs.	Rs.
(a) Secured Loan		
UBI- Car Loan	3,48,750.00	3,90,894.00
(b) Unsecured Loan		
Abha Commotrade Pvt. Ltd.	-	23,94,710.00
Bholenath Commosale Pvt. Ltd.	-	20,82,356.00
Manikala Sales Pvt. Ltd.	16,64,988.00	15,72,123.00
Navtech Merchants Pvt. Ltd.	11,10,231.00	10,48,329.00
Peekay Mercantiles Pvt. Ltd.	16,65,003.00	15,72,493.00
Sita Commotrade Pvt. Ltd.	27,72,497.00	25,60,287.00
Dhanlabh Tie up Pvt.Ltd	25,06,657.00	-
Evesore Tradecom Pvt.Ltd	15,08,434.00	-
Fastspeed Construction Pvt.Ltd	23,06,124.00	-
(c) Security Deposit		
Beepee Syndicate	50,00,000.00	-
Infinity Infotech Parks Ltd. (Security Deposit)	7,00,00,000.00	7,00,00,000.00
	8,88,82,684.00	8,16,21,192.00

For PRANAMI ESTATES PVT. LTD.

Bijay Kumar Ghosh
DIRECTOR



PRANAMI ESTATES PRIVATE LIMITED
27, WESTON STREET, BOWBAZAR,
KOLKATA - 700012

Notes annexed to & forming part of the Financial Statements for the year ended 31st March, 2015

Particulars	As at 31st March, 2015	As at 31st March, 2014
4. Other Current Liabilities		
Duties & Taxes Payable	Rs.	Rs.
VAT Composite Tax @1% Payable	17,698.00	
Jharkhand Professional Tax Payable	2,425.00	
Service Tax (Input)	9,319.00	
TDS Payable	1,62,412.00	
Payable to Other Expenses(Annexure -2)	6,02,931.00	82,644.00
Payable to Supplier (Annexure - 3)	16,01,275.00	5,620.00
Advance Against Land (Annexure - 4)	65,00,000.00	-
Liability For Expense		
Salary Payable	4,38,339.00	
EPF Payable	23,786.00	
ESIC Payable	2,235.00	
Advance From Customers (Annexure - 6)	2,64,20,020.00	-
	3,57,80,440.00	88,264.00
5. Short term Provisions	Rs.	Rs.
Provision For Income Tax	-	91,800.00
	-	91,800.00
7. Non Current Investments	Rs.	Rs.
In Equity Shares of Associate Companies -		
<i>Unquoted, fully paid up:</i>		
Pranami Builders Pvt. Ltd.	17,67,500.00	17,67,500.00
Pranidhi Construction Pvt. Ltd.	5,78,000.00	5,78,000.00
	23,45,500.00	23,45,500.00
Others		
FD with HDFC Bank (1)	-	1,00,00,000.00
FD with HDFC Bank (2)	-	2,50,00,000.00
	23,45,500.00	3,73,45,500.00
8. Long Term Loans & Advances	Rs.	Rs.
(a) Advances For Land		
Advance For Land	2,66,39,500.00	2,76,89,500.00
Lohia Holdings Pvt. Ltd.	-	1,92,25,000.00
(c) Security Deposit		
Security Deposit for Lalganj Project	2,61,00,000.00	2,61,00,000.00
Security Deposit for Church Road Project	22,00,000.00	22,00,000.00
Security Deposit for Office Space	50,000.00	50,000.00
	5,49,89,500.00	7,52,64,500.00

For PRANAMI ESTATES PVT. LTD.

Pranami Agarwal
DIRECTOR



PRANAMI ESTATES PRIVATE LIMITED
27, WESTON STREET, BOWBAZAR,
KOLKATA - 700012

Notes annexed to & forming part of the Financial Statements for the year ended 31st March, 2015

Particulars	As at 31st March,2015	As at 31st March,2014
9. Inventories	Rs.	Rs.
Hocher Land	89,53,828.00	89,53,828.00
Pundag Land	9,15,37,270.04	8,28,38,000.04
Simalia Land	1,49,42,436.00	1,49,24,086.00
Ratu Road Land	1,75,51,825.00	1,75,51,825.00
	13,29,85,359.04	12,42,67,739.04
Closing Work-in-Progress		
Lalganj Project	27,56,453.60	84,998.00
Santushti Project	5,98,22,582.59	45,28,913.97
	6,25,79,036.19	46,13,911.97
Total	19,55,64,395.23	12,88,81,651.01

10. Short Term Loans & Advances	Rs.	Rs.
Advances for stamp Paper	4,68,700.00	1,83,100.00
Think Innovative Solutions	1,34,832.00	-
CENVAT	9,319.00	-
Bokaro Jaypee cement	85,760.00	-
Kamala Machinery Stores	-	70,000.00
Shree Shyam Services	-	13,500.00
In4 Velocity Systems Pvt. Ltd.	-	8,00,000.00
Anand Jain	-	15,00,000.00
Rohit Jain	-	15,00,000.00
	6,98,611.00	40,66,600.00

11. Cash & Cash Equivalents	Rs.	Rs.
Cash-in-Hand (As Certified by Directors)	7,04,477.00	1,40,200.00
Petty Cash-Santushti	20,000.00	20,000.00
Bank Accounts		
-HDFC Bank	-	(3,32,68,325.91)
-Yes Bank	13,75,645.22	(1,54,427.99)
	21,00,122.22	(3,32,62,553.90)

12. Other Current Assets	Rs.	Rs.
Income Tax Refundable (FY 2006-07)	5,690.00	5,690.00
Income Tax Refundable (FY 2007-08)	3,100.00	3,100.00
Income Tax Refundable (FY 2008-09)	-	17,052.47
Income Tax Refundable (FY 2009-10)	-	3,020.00
Income Tax Refundable (FY 2011-12)	2,780.00	2,780.00
Income Tax Refundable (FY 2012-13)	51,102.00	51,102.00
Income Tax Refundable (FY 2013-14)	2,47,780.00	3,19,460.40
TDS (FY 2014-15)	2,14,220.70	-
Accrued Interest on FD (HDFC Bank)	-	28,75,142.84
Dilip Kr. Losalka	-	1,864.00
Sundry Debtors	38,224.00	-
	5,62,896.70	32,79,211.71

For PRANAMI ESTATES PVT. LTD.

Bijay Kumar Ghosh
DIRECTOR



PRANAMI ESTATES PRIVATE LIMITED
27, WESTON STREET, BOWBAZAR,
KOLKATA - 700012

Notes annexed to & forming part of the Financial Statements for the year ended 31st March, 2015

Particulars	As at 31st March, 2015	As at 31st March, 2014
-------------	---------------------------	---------------------------

13. Other Income	Rs.	Rs.
Interest on Fixed Deposit	4,49,177.00	35,10,226.83
Interest on IT refund	1,767.53	-
Rounding off	2.80	-
	4,50,947.33	35,10,226.83

14. Employee Benefit Expenses	Rs.	Rs.
Contribution to EPF	99,507.00	-
Contribution to ESIC	23,946.00	-
	1,23,453.00	-

15. Other Expenses	Rs.	Rs.
Professional Tax	19,325.00	-
	19,325.00	-

Note 17: Earning Per Share (EPS)	Rs.	Rs.
i) Net Profit after Tax as per statement of profit and loss attributable to equity shareholder	(29,640.67)	1,53,321.52
	16,47,700.00	16,47,700.00
ii) Number of equity shares used as denominator for calculating EPS		
iii) Basic and Diluted Earning per Share	(0.02)	0.09
iv) Face Value per equity Share	10.00	10.00

Note 18: Contingent Liabilities	Rs.	Rs.
(i) Claims against the company not acknowledged as debts	NIL	NIL
(ii) Guarantees	NIL	NIL
(iii) Other money for which the company is contingently liable	NIL	NIL

For PRANAMI ESTATES PVT. LTD.

Bijay Kumar Agasth

DIRECTOR



Note 9:- DETAILS OF DEPRECIATION ON FIXED ASSETS AS ON 31-3-2015 UNDER COMPANIES ACT 2013.

Assets	Date Of Purchase Of New / Existing Asset	Original Cost	WDV as on 31/03/2014	Additions during the year	Sale/ Adjustments during the year	As per WDV Method					Rate of Dep.	Transfer to Reserves	Dep. Amount	WDV as on 31/03/2015
						WDV as on 31/03/2014	Estimate of useful life as per schedule II (in years)	Balance days of Assets per Remaining life as on 31/03/2014	Days used in the year	Scrap Value				
			3/31/2014											31/03/2015
Maruti WagonR	12/27/13	4,70,532.00	4,39,159.00	-	-	23,527	8	2920	365	30.64%	-	1,34,553.00	3,04,606.00	
SUB-TOTAL		4,70,532.00	4,39,159.00			23,527.00						1,34,553.00	3,04,606.00	
Computer	25/11/2013	25,358.00	17,568.16	-	-	1,268	3	969	365	62.85%	-	11,041.00	6,527.16	
	29/11/2013	1,890.00	1,326.30	-	-	95	3	973	365	62.88%	-	834.00	492.30	
	03/12/2013	29,900.00	21,251.15	-	-	1,495	3	977	365	62.90%	-	13,368.00	7,883.15	
	12/12/2013	3,800.00	2,778.41	-	-	190	3	986	365	62.96%	-	1,749.00	1,029.41	
	15/03/2014	26,500.00	25,384.98	-	-	1,325	3	1079	365	63.17%	-	16,036.00	9,348.98	
	19/07/2014	-	-	1,38,495	-	6,925	3	1095	255	63.16%	-	61,111.00	77,384.00	
	24/07/2014	-	-	8,901	-	445	3	1095	250	63.16%	-	3,851.00	5,050.00	
SUB-TOTAL		87,448.00	68,309.00	1,47,396.00		4,373.00						1,07,990.00	1,07,715.00	
ERP Software	17/09/2014	-	-	13,00,890	-	-	8	2920	195	31.23%	-	-	13,00,890.00	
Machine & tools	24/07/2014	-	-	10,815	-	541	8	2920	250	31.23%	-	2,314.00	8,501.00	
	08/09/2014	-	-	1,44,900	-	7,245	8	2920	204	31.23%	-	25,295.00	1,19,605.00	
	22/09/2014	-	-	6,426	-	321	8	2920	190	31.23%	-	1,045.00	5,381.00	
	29/09/2014	-	-	6,773	-	339	8	2920	183	31.23%	-	1,061.00	5,712.00	
	31/03/2015	-	-	7,260	-	363	8	2920	0	31.23%	-	-	7,260.00	
	03/03/2015	-	-	3,95,000	-	19,750	8	2920	28	31.23%	-	9,464.00	3,85,536.00	
		-	-	5,71,174.00	-	28,559						39,179.00	5,31,995.00	
Biometric Attendance Machine	10/12/2014	-	-	33,915	-	1,696	8	2920	111	31.23%	-	3,221.00	30,694.00	
		-	-	33,915.00	-							3,221.00	30,694.00	
Filing Cabinet	12/07/2006	33,000.00	7,707.00	-	-	1,650	10	831	365	49.19%	-	3,791.00	3,916.00	
TOTAL		5,90,980.00	5,15,175.00	20,53,375.00		95,734.00						2,88,734.00	22,79,816.00	



For PRANAMIESTATES PVT. LTD.

Sankar Chatterjee

DIRECTOR

PRANAMI ESTATES PRIVATE LIMITED
27, WESTON STREET, BOWBAZAR,
KOLKATA - 700012

Annexure

Depreciation as per Income Tax Act as on 31/03/2015

Assets	Rate of Depreciation	Addition during the year		Deduction During the Year	WDV as on 31/03/2015	Depreciation	As on 31/03/2015
		> 6 months	< 6 months				
Filling cabinet	10%	-	-	-	14,995.00	1,500.00	13,495.00
Computer & Accessories	60%	1,47,396.00	-	-	61,214.00	1,25,166.00	83,444.00
Motor Car	15%	-	-	-	4,35,242.00	65,286.00	3,69,956.00
Bio metrics	15%	-	33,915.00	-	-	2,544.00	31,371.00
Machine and shares	15%	1,68,914.00	4,02,260.00	-	5,71,174.00	55,507.00	5,15,667.00
Software	60%	13,00,890.00	-	-	13,00,890.00	7,80,534.00	5,20,356.00
Total		16,17,200.00	4,36,175.00	-	25,64,826.00	10,30,537.00	15,34,289.00

WDV as per Co.s Act
WDV as per IT Act

Diff
DTL @ 30.9%

Opening DTA
DTL to be created

22,79,816.00
15,34,289.00

7,45,527.00
2,30,368.00

3,898.00
2,34,266.00



For PRANAMI ESTATES PVT. LTD.
Bijay Kumar Ghosh
DIRECTOR

7. Advance From Customers	Rs.	Rs.
7) Tower A		
(i) Tower A 204 - Iram sadan	8,19,901.00	
(ii) Tower A 301 - Mumtaj Ahmed Khan	1,00,000.00	
(iii) Tower A - 302 - Ehtesham Ahmad	12,18,847.00	
(iv) Tower A - 303 - Tasawar Ansari	5,97,400.00	
(v) Tower A - 304 - Ajazur Rehman	12,72,500.00	
(vi) Tower A - 402 - Zahid Akhtar	1,00,000.00	
(vii) Tower A - 403 - Md. Anisur Rehman	15,03,541.00	
(viii) Tower A - 601 - Meraj Ahmed	20,49,407.00	
(ix) Tower A - 603 - Jawed Miadad	9,76,025.00	
(x) Tower A - 701 - Nasrin Afrin	16,54,255.00	
(xi) Tower A - 802 - Yusuf Gadali	20,193.00	
(xii) Tower A - 903 - Ataur Rehman	5,12,000.00	
		1,08,24,069.00
8) Tower B		
(i) Tower B - 102- Ibrar Ahmed	23,54,780.00	
(ii) Tower B - 201 - Mohammad Tasin	2,10,000.00	
(iii) Tower B - 402 - Rizwanur Rahman	22,05,500.00	
		47,70,280.00
C) Tower C		
(i) Tower C - 201 - Shama Bano	25,00,000.00	
(ii) Tower C - 303 - Mohammad Elias	15,00,000.00	
(iii) Tower C - 304 - Sajjad Akhter	14,00,000.00	
(iv) Tower C - 401 - Sajjid Akhter	8,92,800.00	
(v) Tower C - 402 - Iman Elias	15,50,000.00	
(vi) Tower c - 403 - Najia Hasan	17,69,753.00	
(vii) Towet C - 501 - Anwar Hussain	14,110.00	
(viii) Tower C - 504 - Mohhamad Firoj Uddin	2,91,008.00	
(ix) Tower C - 601 - Farheen Zaman	21,000.00	
(x) Tower C - 701 - Syed Kaiser Nizani	8,87,000.00	
		1,08,25,671.00
		2,64,20,020.00

For PRANAMI ESTATES PVT. LTD.

Bijay Kumar Ghosh
DIRECTOR



Pranami Estates Private Limited
27, Weston Street, Bowbazar,
Kolkata - 700012

Notes Annexed To the forming Part of other Current Liabilities for the year ended 31st march 2015

Particulars	As at 31st March, 2015 Rs.	As at 31st March, 2014 Rs.
1. Payable To Other Expenses		
Asha Earth Movers	72,072.00	
First Flight Courier Ltd.	538.00	
In4velocity System Private Limited	4,74,390.00	
Jharkhand Urja Vikash Nigam Ltd	25,121.00	
Sanjay Poddar & Co.	18,810.00	75,144.00
Sonia Agrawal & Co.	12,000.00	
SSRV Bussiness Solutions	-	7,500.00
	6,02,931.00	82,644.00
2. Payable to suppliers		
Abhiyan International (P) Ltd.	1,82,583.00	
Comnet Solutions	1,350.00	1200.00
Easyern Trade Agency	1,116.00	-
Everest Equipments Private Limited	7,260.00	-
Lafarge Aggregate & Concrete India (P) Ltd.	12,29,400.00	-
Md. Imtiyaz	25,000.00	-
Shyam Timber	1,54,566.00	-
Tapash Talapatra	-	4,420.00
	16,01,275.00	5,620.00
4. Advance Against Land		
Devika Construction & Private Limited	10,00,000.00	-
Rahul Carbon Commercial	55,00,000.00	-
	65,00,000.00	-
6. Advance to Land Owners		
Hocher Land	13,90,000.00	13,90,000.00
Jamuari Land	32,01,000.00	32,01,000.00
Lalganj Land	1,16,00,000.00	1,16,00,000.00
Nawadih Land	13,50,000.00	6,00,000.00
Pundag Land	38,48,500.00	56,48,500.00
Tiwary Baechers Land	52,50,000.00	52,50,000.00
Total	2,66,39,500.00	2,76,89,500.00

For PRANAMI ESTATES PVT. LTD.

[Signature]
DIRECTOR



PRANAMI ESTATES PRIVATE LIMITED
27, WESTON STREET, KOLKATA 700012

Note 27 :- SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Preparation of Financial Statements

The Financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013 and on going concern basis.

B. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

C. Own Fixed Assets

Fixed Assets are stated at cost net of recoverable taxes and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, attributable to the fixed assets are capitalised.

D. Depreciation & Amortisation

Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) at the rates and in the manner prescribed in Para II of Schedule III to the Companies Act, 2013 over their useful life.

E. Investments

Non Current(Long Term) investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

F. Employee Benefits

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.



G. Revenue Recognition

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

H. Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit and Loss account

I. Provision for Current and Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax is not applicable in the current financial year.



23. RELATED PARTY DISCLOSURES:

As per Accounting Standard 18, disclosures of transactions with the related parties are given below:

(i) List of Related Parties with whom transactions have taken place and Relationship:

Name of the Related Party

LR Ferro Alloys Private Limited
Lohia Holdings Private Limited
Pranami Builders Private Limited
Pranami Properties
Dilip Kumar Losalka
Bijay Kumar Agarwal

Nature of Relationship

Company under Same Management
Company under Same Management
Company under Same Management
Director is Partner
Director
Director

(ii) Transactions during the year with related parties (excluding reimbursements) :

<u>Nature of Transaction</u>	<u>Name of Related Party</u>	<u>2014-15</u>	<u>Transaction during the Year</u>	<u>2013-14</u>
Loans & Advances	LR Ferro Alloys Private Limited	-	-	-
Loans & Advances	Lohia Holdings Private Limited	-	-	1,92,25,000.00
Director Remuneration	Dilip Kumar Losalka	4,33,509.00	-	-
Director Remuneration	Nitesh Kumar Agarwal	1,20,634.00	-	-

24. There are no dues to Micro & Small Enterprises as on 31.03.2015. This information is required to be disclosed under the Micro, Small & Medium Enterprises Development Act, 2006. The amount has been determined to the extent such parties have been identified on the basis of information available with the Company.

25. Figures of the previous year has been re-grouped/re-arranged/re-casted wherever necessary.

26. AUDITORS REMUNERATION:

	<u>31.03.2015</u>	<u>31.03.2014</u>
Statutory Audit Fees	30,810.00	16,500.00
In other capacity	-	24,000.00
Secreterial Fees	-	1,000.00

2013 :-

Nil

i) Expenditure on employees who were in receipt of or entitled to receive remuneration of not less than Rs. 60,00,000/- p.a., where employed for whole year or Rs. 5,00,000/- p.m., where employed for a part of year and no. of such employees

Nil

ii) Earning in foreign currency on export of good on F.O.B/C.I.F, basis

N/A

iii) Quantitative information in respect of goods traded during the year

**IN TERMS OF OUR REPORT OF EVEN DATE
FOR SANJAY PODDAR & Co.
(CHARTERED ACCOUNTANTS)**

Sanjay Kumar Poddar

Sanjay Kumar Poddar
(Partner)
Membership No. 054610
Firm Reg. No.319233E
Place: Kolkata
Dated: the 28th day of August , 2015



For Pranami Estates (P) Limited

Bijay Kumar Agarwal
Director

For Pranami Estates (P) Limited

Bijay Kumar Agarwal
Director