

DIRECTOR'S REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting the 25th Annual Report together with Audited Balance Sheet as at 31st March, 2016.

A. PERFORMANCE OF THE COMPANY:

| Financial Results | Year ended 31.03.2016 | Year ended 31.03.2015 |
|--|----------------------------------|----------------------------------|
| Revenue from Operation | - | - |
| Other Income | - | 4,50,947.33 |
| Total Revenue | - | 1,01,662.56 |
| Profit before Depreciation Interest & Tax | (23,48,565.00) | (3,08,169.33) |
| Depreciation | 9,69,382.00 | 2,88,734.00 |
| Interest | - | - |
| Profit before Tax | (13,79,183.00) | (19,435.33) |
| Current Tax | - | - |
| Deferred tax | (1,00,028.00) | 80,334.00 |
| MAT Credit Entitlement | - | (3,704.00) |
| Balance carried to Balance Sheet | (12,79,155.00) | (57,194.67) |
| Basic & Diluted Earnings per share | (0.78) | (0.03) |

B. DIVIDEND:

There being loss during the year, the Directors hereby recommended that 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. EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

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

F. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS /TRIBUNALS:

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

G. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

H. TRANSFER TO RESERVE:

The company has not transferred any amount to its reserve.

I. CHANGES IN SHARE CAPITAL:

The paid-up share capital as on 31st March 2016 was Rs 1,64,77,000/-. During the year under review the company had not issued any shares to any shareholders nor outsiders.

J. DIRECTORS AND KEY MANAGEMENT PERSONNEL:

There is no change of directors or any key managerial person of the company.

K. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

During the financial year ended 31st March 2016, five Board Meetings were held on 22/06/2015, 28/08/2015, 1/10/2015, 3/10/2015, 31/03/2016

L. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

M. AUDITORS:

M/S Sanjay Poddar & Co., of 8, Ganesh Chandra Avenue, Saha Court, 4th Floor, Room No. – 24, Kolkata – 700 013, will retire at the conclusion of the forthcoming Annual General Meeting and being eligible to 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.

N. 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.

O. RISK MANAGEMENT POLICY:

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by our Board and is subject to its review from time to time.

P. EXTRACTS OF THE ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the companies (Management and Administration) Rules, 2014 an extract of annual return in MGT-9 as a part of this Annual Report as ANNEXURE 'B'.

Q. DEPOSITS:

The Company has neither accepted nor renewed any deposits within the meaning of Sec 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the reported financial year.

R. PARTICULARS OF LOANS, GUARANTEE OR INVESTMENTS:

The Company has not given any loan or guarantee 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.

S. 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. The contracts entered with related parties are enclosed herewith in Form AOC-2

T. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The provisions relating to Corporate Social Responsibility are not applicable to the company.

U. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earning and outgo are as follows:

- (a) Conservation of energy : Nil
- (b) Technology absorption : Nil
- (c) Foreign exchange earnings and outgo :

The company has no foreign exchange earnings and outgo transactions during the current financial year.

V. 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, 2016, 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 2016 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.

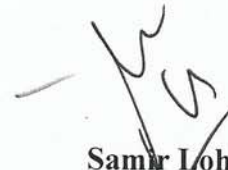
W. ACKNOWLEDGEMENT:

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of Board



Bijay Kumar Agarwal
Director
DIN: - 00448678



Samir Lohia
Director
DIN: - 00655736

Place: Kolkata

Dated:- 5th day of September, 2016

PRANAMI ESTATES PRIVATE LIMITED

27, WESTON STREET, BOWBAZAR

KOLKATA-700012

Annexure to the Directors' Report

Form No. MGT - 9

EXTRACT OF ANNUAL RETURN

as on 31st March, 2016

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

I. REGISTRATION AND OTHER DETAILS :

| | | |
|------|---|---|
| i) | CIN | : U51392WB1991PTC050663 |
| ii) | Registration Date | : 14/01/1991 |
| iii) | Name of the Company | : PRANAMI ESTATES PRIVATE LIMITED |
| iv) | Category / Sub-Category of the Company | : COMPANY LIMITED BY SHARES |
| v) | Address of the Registered office and contact details | : 27, WESTON STREET, BOWBAZAR, KOLKATA -700 012 |
| vi) | Whether listed company (Yes / No) | : NO |
| vii) | Name, Address and Contact details of Registrar and 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 :-

| Sl. No. | Name and Description of main products / services | NIC Code of the Product / service | % to total turnover of the company |
|---------|--|-----------------------------------|------------------------------------|
| 1 | Real Estate Business | 9972 | 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 | Pranami Builders Pvt Ltd | U51909WB1995PTC071687 | Associate | 30.21% | 2(6) |

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

i) Category - wise shareholding

| Category of Shareholders | No. of Shares held at the beginning of the year | | | | No. of Shares held at the end of the year | | | | % Change during the year |
|---|---|-----------|-----------|-------------------|---|-----------|-----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual / HUF | - | 53,900 | 53,900 | 3.27% | - | 53,900 | 53,900 | 3.27% | - |
| b) Central Govt | - | - | - | - | - | - | - | - | - |
| c) State Govt (S) | - | - | - | - | - | - | - | - | - |
| d) Bodies Corp. | - | 15,93,800 | 15,93,800 | 96.73% | - | 15,93,800 | 15,93,800 | 96.73% | - |
| e) Banks / FI | - | - | - | - | - | - | - | - | - |
| g) Any Other ... | - | - | - | - | - | - | - | - | - |
| Sub-Total (A) (1) :- | - | 16,47,700 | 16,47,700 | 100% | - | 16,47,700 | 16,47,700 | 100% | - |
| (2) Foreign | | | | | | | | | |
| a) NRIS - Individuals | - | - | - | - | - | - | - | - | - |
| b) Other - Individuals | - | - | - | - | - | - | - | - | - |
| c) Bodies Corp. | - | - | - | - | - | - | - | - | - |
| d) Banks / FI | - | - | - | - | - | - | - | - | - |
| e) Any Other | - | - | - | - | - | - | - | - | - |
| Sub-total (A) (2) :- | - | - | - | - | - | - | - | - | - |
| Total shareholding of Promoter (A) = (A) (1) + (A) (2) | - | 16,47,700 | 16,47,700 | 100% | - | 16,47,700 | 16,47,700 | 100% | - |

| | | | | | | | | | |
|--|---|-----------|-----------|------|---|-----------|-----------|------|---|
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | - | - | - | - | - | - |
| b) Banks / FI | - | - | - | - | - | - | - | - | - |
| c) Central Govt | - | - | - | - | - | - | - | - | - |
| d) State Govt (S) | - | - | - | - | - | - | - | - | - |
| e) Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| f) Insurance Companies | - | - | - | - | - | - | - | - | - |
| g) FIs | - | - | - | - | - | - | - | - | - |
| h) Foreign Venture Capital Funds | - | - | - | - | - | - | - | - | - |
| i) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B) (1) :- | - | - | - | - | - | - | - | - | - |
| 2. Non- Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| (ii) Individual/HUF shareholders holding nominal share capital in excess of Rs. 1 lakh | - | - | - | - | - | - | - | - | - |
| c) Others (specify) | - | - | - | - | - | - | - | - | - |
| Sub-total (B) (2) :- | - | - | - | - | - | - | - | - | - |
| Total Public Shareholding (B) = (B) (1) + (B) (2) | - | - | - | - | - | - | - | - | - |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A + B + C) | - | 16,47,700 | 16,47,700 | 100% | - | 16,47,700 | 16,47,700 | 100% | - |

(ii) Shareholding of Promoters

| Sl. No. | Shareholder's Name | No. of Shares held at the beginning of the year | | | No. of Shares held at the end of the year | | | % Change 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 | BIJAY KIMAR AGARWAL | 53,900 | 3.27% | NIL | 53900 | 3.27% | NIL | NIL |

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

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|---|----------------------------------|---|----------------------------------|
| | | No. of Shares | % of total shares of the company | No. of Shares | % of total shares of the company |
| 1 | At the beginning of the year | 53,900 | 3.27% | 53,900 | 3.27% |
| | Datewise increase / Decrease in Promoters Share holding 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 | 53,900 | 3.27% | 53,900 | 3.27% |

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

| Sl. No. | Shareholding at the beginning of the year | Cumulative Shareholding during the year | | |
|--|---|---|----------------------------------|----------------------------------|
| | | No. of Shares | % of total shares of the company | |
| For Each of the Top 10 Shareholders | No. of Shares | % of total shares of the company | No. of Shares | % of total shares of the company |
| At the beginning of the year | 15,93,800 | 96.73% | 15,93,800 | 96.73% |
| Datewise increase / Decrease in Share holding 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 (or on the date of separation, if separated during the year) | 15,93,800 | 96.73% | 15,93,800 | 96.73% |

(v) Shareholding of Directors and Key Managerial Personnel :

| Sl. No. | Shareholding at the beginning of the year | Cumulative Shareholding during the year | | |
|--|---|---|----------------------------------|----------------------------------|
| | | No. of Shares | % of total shares of the company | |
| BIJAY KUMAR AGARWAL | No. of Shares | % of total shares of the company | No. of Shares | % of total shares of the company |
| For Each of the Directors and KMP | No. of Shares | % of total shares of the company | No. of Shares | % of total shares of the company |
| At the beginning of the year | 53,900 | 3.27% | 53,900 | 3.27% |
| Datewise Increase / Decrease in 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 | 53,900 | 3.27% | 53,900 | 3.27% |

V. INDEBTEDNESS

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

| | Secured Loans excluding | Unsecured Loans | Deposits | Total Indebtedness |
|---|-------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the | | | | |
| i) Principal Amount | 3,48,750.00 | 1,35,33,934.00 | - | 1,38,82,684.00 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i + ii +iii) | 3,48,750.00 | 1,35,33,934.00 | - | 1,38,82,684.00 |
| Change in Indebtedness during the financial | | | | |
| Addition | 35,160.00 | 7,44,06,481.00 | - | 7,44,41,641.00 |
| Reduction | 81,888.00 | 3,67,98,582.00 | - | 3,68,80,470.00 |
| Net Change | -46,728.00 | 3,76,07,899.00 | - | 3,75,61,171.00 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 3,02,022.00 | 5,11,41,833.00 | - | 5,14,43,855.00 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i + ii +iii) | 3,02,022.00 | 5,11,41,833.00 | - | 5,14,43,855.00 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| Sl. No. | Particulars of Remuneration | Name of MD / WTD / Manager | | | | Total Amount |
|---------|--------------------------------|----------------------------|---|---|---|--------------|
| | | DILIP KUMAR LOSALKA | | | | |
| 1 | Gross salary (a) Salary as per | 4,80,000.00 | - | - | - | 4,80,000.00 |
| 2 | Stock Option | - | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - | - |
| 4 | Commission - as % of | - | - | - | - | - |
| 5 | Others, please specify | - | - | - | - | - |
| | Total (A) | 4,80,000.00 | - | - | - | 4,80,000.00 |
| | Ceiling as per the Act | | | | | |

B. Remuneration to other Directors :

VI.

| Sl. No. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|---------|--|-------------------|------|------|--------------|
| | | ---- | ---- | ---- | |
| | 1. Independent Directors | | | | |
| | * Fee for attending board committee meetings | - | - | - | - |
| | * Commission | - | - | - | - |
| | * Others, please specify | - | - | - | - |
| | Total (1) | - | - | - | - |
| | 2. Other Non - Executive Directors | | | | |
| | * Fee for attending board committee meetings | - | - | - | - |
| | * Commission | - | - | - | - |
| | * Others, please specify | - | - | - | - |
| | Total (2) | - | - | - | - |
| | Total (B) = (1 + 2) | - | - | - | - |
| | Total Managerial Remuneration | - | - | - | - |
| | Overall Ceiling as per the Act | - | - | - | - |

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

NIL

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | | | |
|----------|---|--------------------------|-------------------|-----|-------|
| | | CEO | Company Secretary | CFO | Total |
| 1 | Gross Salary | | | | |
| | (a) Salary as per provisions contained in | - | - | - | - |
| | (b) Value of perquisites u/s 17(2) | - | - | - | - |
| | (c) Profits in lieu of salary under | - | - | - | - |
| 2 | Stock Option | - | - | - | - |
| 3 | Sweat Equity | - | - | - | - |
| 4 | Commission | - | - | - | - |
| 5 | Others, please specify | - | - | - | - |
| | Total | - | - | - | - |

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES :

NIL

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



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, 2016, the Statement of Profit and Loss and Cash Flow Statement 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, 2016;
- 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 Flow Statement, of the cash inflow/outflow 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, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 2016 taken on records by the Board of Directors, none of the directors is disqualified as on 31st March 2016 from being appointed as a director in terms of Section 164(2) of the Companies Act 2013;



(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure B**”.

(g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Company does not have any pending litigations which would impact its financial position.

(ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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



**Sanjay Kumar Poddar
(Partner)**

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

**Place: Kolkata
Dated: 5th day of September 2016**

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

1. (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.

(c) There are no immovable property in the Fixed Assets of the Company.
2. (a) The management has conducted physical verification of inventory at reasonable intervals during the year.

(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.
3. The Company has not granted loan to any parties covered in the register maintained under section 189 of the Companies Act, 2013.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.



8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Since the Company is a private company, the provisions of section 197 read with Schedule V to the Companies Act are not applicable to the Company.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.



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

Sanjay Poddar

**Sanjay Kumar Poddar
(Partner)**

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

**Place: Kolkata
Dated: 5th day of September 2016**

“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 **PRANAMI ESTATES PRIVATE LIMITED** (the Company) as of 31st March, 2016 in conjunction with our audit of 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 31st March, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants Of India.



Place: Kolkata
Dated: 5th day of September 2016

For Sanjay Poddar & Co
(Chartered Accountants)

Sanjay Poddar
Sanjay Kumar Poddar
(Partner)

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

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

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties

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, | |
| 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 |
|---------|---|-----------------------|
| a) | Name (s) of the related party & nature of relationship | Dilip Kumar Losalka |
| b) | Nature of contracts/arrangements/transaction | Director Remuneration |
| c) | Duration of the contracts/arrangements/transaction | Till Termination |
| 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 **5th day of September, 2016**


Bijay Kumar Agrawal
Director
DIN: 00448678


Samir Lohia
Director
DIN: 00655736

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

Balance Sheet as on 31st March, 2016

| Particulars | Note No | As at 31st March, 2016 | As at 31st March, 2015 |
|------------------------------------|---------|---------------------------|---------------------------|
| 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 | 11,60,48,830.15 | 11,73,27,985.15 |
| (2) Non-Current Liabilities | | | |
| (a) Long Term Borrowings | 3 | 12,64,43,855.00 | 8,88,82,684.00 |
| (3) Current Liabilities | | | |
| (a) Deferred Tax Liabilities | | - | 76,436.00 |
| (b) Other Current Liabilities | 4 | 22,48,61,527.63 | 3,57,80,440.00 |
| Total | | 48,38,31,212.78 | 25,85,44,545.15 |
| II. ASSETS | | | |
| (1) Non-Current Assets | | | |
| <i>(a) Fixed Assets</i> | | | |
| (i) Tangible Assets | 5 | 35,28,747.00 | 22,79,816.00 |
| (b) Non-Current Investments | 6 | 23,45,500.00 | 23,45,500.00 |
| (c) Deferred Tax Asset | | 23,592.00 | - |
| (d) Long-Term Loans and Advances | 7 | 5,79,30,704.00 | 5,49,93,204.00 |
| (2) Current Assets | | | |
| (a) Inventories | 8 | 27,64,44,852.20 | 19,55,64,395.23 |
| (b) Short Term Loans & Advances | 9 | 4,81,700.00 | 6,98,611.00 |
| (c) Cash and Cash Equivalents | 10 | 14,23,98,219.91 | 21,00,122.22 |
| (d) Other Current Assets | 11 | 6,77,897.67 | 5,62,896.70 |
| Total | | 48,38,31,212.78 | 25,85,44,545.15 |

Significant Accounting Policies

Notes on Financial Statement

1 to 21

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: 5th Day of September, 2016



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 2016

| Particulars | Note No | As at 31st March, 2016 | As at 31st March, 2015 |
|---|---------|---------------------------|---------------------------|
| I. Income: | | | |
| Revenue from Operations | | - | - |
| Other Income | 12 | - | 4,50,947.33 |
| Total Revenue | | - | 4,50,947.33 |
| II. Expenses: | | | |
| Employee Benefit Expenses | 13 | 4,04,801.00 | 1,23,453.00 |
| Depreciation & Amortization Expenses | 5 | 9,69,382.00 | 2,88,734.00 |
| Other Expenses | 14 | 5,000.00 | 19,325.00 |
| Total Expenses | | 13,79,183.00 | 4,31,512.00 |
| III. Profit Before Tax (I - II) | | (13,79,183.00) | 19,435.33 |
| IV. Tax expense: | | | |
| (1) Current Tax | | - | - |
| (2) Deferred Tax | | (1,00,028.00) | 80,334.00 |
| (3) MAT Credit Utilised | | - | (3,704.00) |
| V. Profit/(Loss) For The Period (III - IV) | | (12,79,155.00) | (57,194.67) |
| VI. Earning Per Equity Share: | 15 | | |
| (1) Basic | | (0.78) | (0.03) |
| (2) Diluted | | (0.78) | (0.03) |

Significant Accounting Policies
Notes on Financial Statement

1 to 21

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: 5th Day of September,2016



For Pranami Estates (P) Limited

Sanjay Kumar Poddar

Director

For Pranami Estates (P) Limited

Sanjay Kumar Poddar
Director

PRANAMI ESTATES PRIVATE LIMITED
[As per AS – 3 (Revised)]

Cash Flow Statement for the year ended 31st March, 2016

| PARTICULARS | Rs. | Rs. |
|---|---------------------|------------------------|
| CASH FLOW FROM OPERATION ACTIVITIES: | | |
| Net Profit before Tax | (1,379,183.00) | |
| Add: Non Operating Expenses / Items: | | |
| v Depreciation on Fixed Assets | 969,382.00 | |
| Adjustment with Reserves | - | |
| Less: Non Operating Income / Items: | | |
| v Interest Received | - | |
| Operating Profit before charging Working Capital | (409,801.00) | |
| Increase in Current liability | 9,948,270.97 | |
| Increase in Inventories | (80,881,451.94) | |
| Increase in Other Current asset | (115,000.97) | |
| Operating Profit after Charging Working Capital | | (71,457,982.94) |
| Less: Income Tax paid (Net of Tax Refund received) | | - |
| Operating Profit before charging Extra Ordinary Items | | (71,457,982.94) |
| Add / Less: Extra Ordinary Items | | - |
| Net Operating Activities / Net Cash Flow from Operating Activities / Profit from Operation (A) | | (71,457,982.94) |
| CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Add: Short term loan and advances | 216,911.00 | |
| Less: Long-term advances redeemed | (2,937,500.00) | |
| Less: Purchase of Fixed Assets including Intangible Assets | (2,218,313.00) | |
| Cash from Investing Activities (B) | | (4,938,902.00) |
| CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Add: Proceeds from Other Long-term Borrowing | 37,561,171.00 | |
| Cash from Financing Activities (C) | | 37,561,171.00 |
| A + B + C | | (38,835,713.94) |
| Add: Opening Cash and Cash Equivalents | | 2,100,122.22 |
| Closing Cash and Cash Equivalents | | (36,735,591.72) |

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: 5th Day of September, 2016



For Pranami Estates (P) Limited

Sanjay Kumar Poddar

Director

For Pranami Estates (P) Limited

Sanjay Kumar Poddar

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, 2016

| Particulars | As at 31st March,2016 | As at 31st March,2015 |
|--|--------------------------|--------------------------|
| | Rs. | Rs. |
| 1. Share Capital | | |
| 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 1/4/2015 : 1647700 Add: Shares allotted/Additions : Nil Less: Buy Back/Deletion : Nil No. of shares as on 31/3/2016 : 1647700 | | |
| Details of shareholders holding more than 5% shares: | | |
| Name of Shareholder | No. Of Shares | % of Holding |
| Pranami Builders Pvt. Ltd. | 4,53,700 | 27.54 |
| Lohia Holdings Pvt. Ltd. | 2,74,000 | 16.63 |
| LR Ferro Alloys Pvt. Ltd. | 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 | 13,67,985.15 | 14,05,059.82 |
| Add: Profit/Loss during the Year | (12,79,155.00) | (57,194.67) |
| Add: Adjustment during the Year | - | 20,120.00 |
| | 11,60,48,830.15 | 11,73,27,985.15 |

| 3. Long Term Borrowings | Rs. | Rs. |
|-----------------------------------|----------------|--------------|
| (a) Secured Loan | | |
| UBI- Car Loan | 3,02,022.00 | 3,48,750.00 |
| (b) Unsecured Loan | | |
| Anamika Dealmark Pvt Ltd | 16,52,236.00 | - |
| Anugrah sales Pvt Ltd | 15,69,239.00 | - |
| Bhagwati stones Pvt Ltd | 5,48,230.00 | - |
| Briliant Vincom Pvt. Ltd | 44,09,069.00 | - |
| Conceit mercantile Pvt Ltd | 16,52,236.00 | - |
| Daisy Suppliers Pvt Ltd | 21,00,011.00 | - |
| Dhanlabh Tie up Pvt Ltd | 27,71,012.00 | - |
| Eyesore Tradecom Pvt Ltd | 16,62,788.00 | - |
| Fastspeed construction Pvt ltd | 51,12,975.00 | - |
| Life Wood Shoppers Pvt Ltd | 7,46,603.00 | - |
| Maa Nirmila commodities Pvt Ltd | 12,57,482.00 | - |
| Maina Trexim Pvt.Ltd | 1,08,67,295.00 | - |
| Mangalkripa Vyapaar Pvt Ltd | 9,30,986.00 | - |
| Manikala Sales Pvt. Ltd. | 16,69,181.00 | 16,64,988.00 |
| Markpoint Comotrade Pvt Ltd | 25,14,373.00 | - |
| Navtech Merchants Pvt. Ltd. | 11,12,797.00 | 11,10,231.00 |
| Scroll Merchants pvt Ltd | 43,50,334.00 | - |
| Peekay Mercantiles Pvt. Ltd. | - | 16,65,003.00 |
| Sita Commotrade Pvt. Ltd. | 27,85,898.00 | 27,72,497.00 |
| swarb Kailash Commercials Pvt Ltd | 10,46,159.00 | - |
| Dhanlabh Tie up Pvt.Ltd | - | 25,06,657.00 |
| Tax Help center pvt Ltd | 11,44,936.00 | - |
| Evesore Tradecom Pvt.Ltd | - | 15,08,434.00 |
| View link Buildcon Pvt Ltd | 12,37,993.00 | - |
| Fastspeed Construction Pvt.Ltd | - | 23,06,124.00 |



For PRANAMI ESTATES PVT. LTD.
Sanjay Poddar
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, 2016

| Particulars | As at 31st March,2016 | As at 31st March,2015 |
|---|--------------------------|--------------------------|
| (c) Security Deposit Received | | |
| Beepee Syndicate | 50,00,000.00 | 50,00,000.00 |
| Infinity Infotech Parks Ltd. (Security Deposit) | 7,00,00,000.00 | 7,00,00,000.00 |
| | 12,64,43,855.00 | 8,88,82,684.00 |

| 4. Other Current Liabilities | Rs. | Rs. |
|---|------------------------|-----------------------|
| Duties & Taxes Payable | | |
| VAT Composite Tax @1% Payable | 13,564.00 | 17,698.00 |
| Jharkhand Professional Tax Payable | 3,200.00 | 2,425.00 |
| Service Tax CENVAT | (3,33,684.00) | 9,319.00 |
| Service Tax Recoverable from Parties | (8,06,567.00) | - |
| TDS Payable | 7,26,235.00 | 1,62,412.00 |
| Payable to Other Expenses (Annexure -1) | 12,52,150.00 | 5,84,121.00 |
| Payable to Supplier (Annexure - 2) | 41,37,498.00 | 16,01,275.00 |
| Advance Against Land (Annexure - 3) | - | 65,00,000.00 |
| Advance From Customers (Annexure - 4) | 3,99,95,148.00 | 2,64,20,020.00 |
| Retention Account (Annexure-5) | 11,889.00 | - |
| Bank Overdraft | | |
| State Bank of India (Secured by mortgage of concerned asset) | 17,91,33,812.63 | - |
| Liability For Expense | | |
| Salary Payable | 5,81,134.00 | 4,38,339.00 |
| EPF Payable | 40,452.00 | 23,786.00 |
| ESIC Payable | 11,728.00 | 2,235.00 |
| Sanjay Poddar & Co. | 43,968.00 | 18,810.00 |
| SSRV Bussiness Solutions | 51,000.00 | - |
| | 22,48,61,527.63 | 3,57,80,440.00 |

| 6. Non Current Investments | Rs. | Rs. |
|--|---------------------|---------------------|
| In Equity Shares of Body Corporates - | | |
| <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 |

For PRANAMI ESTATES PVT. LTD.

[Signature]
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, 2016

| Particulars | As at 31st March, 2016 | As at 31st March, 2015 |
|--|---------------------------|---------------------------|
| 7. Long Term Loans & Advances | Rs. | Rs. |
| (a) Advances to Land Owners | | |
| Hoher Land | 11,77,500.00 | 13,90,000.00 |
| Jamuari Land | 32,01,000.00 | 32,01,000.00 |
| Lalganj Land | 91,00,000.00 | 1,16,00,000.00 |
| Nawadih Land | 19,50,000.00 | 13,50,000.00 |
| Pundag Land | 88,98,500.00 | 38,48,500.00 |
| Tiwary Baechers Land | 52,50,000.00 | 52,50,000.00 |
| (b) Security Deposit Given | | |
| - Lalganj Project | 2,61,00,000.00 | 2,61,00,000.00 |
| - Church Road Project | 22,00,000.00 | 22,00,000.00 |
| - Office Space | 50,000.00 | 50,000.00 |
| (c) MAT Credit Entitlement | 3,704.00 | 3,704.00 |
| | 5,79,30,704.00 | 5,49,93,204.00 |

| 8. Inventories | Rs. | Rs. |
|---------------------------------|------------------------|------------------------|
| Hoher Land | 89,53,828.00 | 89,53,828.00 |
| Pundag Land | 9,42,71,840.04 | 9,15,37,270.04 |
| Simalia Land | 1,49,94,776.00 | 1,49,42,436.00 |
| Ratu Road Land | 1,75,51,825.00 | 1,75,51,825.00 |
| Lalganj Land | 32,65,672.00 | - |
| | 13,90,37,941.04 | 13,29,85,359.04 |
| Closing Work-in-Progress | | |
| Lalganj Project | 43,45,350.60 | 27,56,453.60 |
| Santushti Project | 13,30,61,560.56 | 5,98,22,582.59 |
| | 13,74,06,911.16 | 6,25,79,036.19 |
| Total | 27,64,44,852.20 | 19,55,64,395.23 |

| 9. Short Term Loans & Advances | Rs. | Rs. |
|--------------------------------|--------------------|--------------------|
| Advances for stamp Paper | 4,68,700.00 | 4,68,700.00 |
| Think Innovative Solutions | - | 1,34,832.00 |
| CENVAT | - | 9,319.00 |
| Bokaro Jaypee cement | - | 85,760.00 |
| Advance to staff | 13,000.00 | - |
| | 4,81,700.00 | 6,98,611.00 |

| 10. Cash & Cash Equivalents | Rs. | Rs. |
|--|------------------------|---------------------|
| Cash-in-Hand (As Certified by Directors) | 2,03,794.00 | 7,04,477.00 |
| Petty Cash-Santushti/Silver | 20,000.00 | 20,000.00 |
| Bank Accounts | | |
| -State Bank | 12,80,00,000.00 | - |
| -Yes Bank | 1,41,74,425.91 | 13,75,645.22 |
| | 14,23,98,219.91 | 21,00,122.22 |

For PRANAMI ESTATES PVT. LTD.

Bijay Poddar
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, 2016

| Particulars | As at 31st March,2016 | As at 31st March,2015 |
|------------------------------------|--------------------------|--------------------------|
| 11. 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 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 | 2,47,780.00 |
| TDS (FY 2014-15) | 2,10,513.70 | 2,14,220.70 |
| TDS (FY 2015-16) | 1,56,931.97 | - |
| Sundry Debtors | - | 38,224.00 |
| | 6,77,897.67 | 5,62,896.70 |

| | Rs. | Rs. |
|---------------------------|-----|--------------------|
| 12. Other Income | | |
| Interest on Fixed Deposit | - | 4,49,177.00 |
| Interest on IT refund | - | 1,767.53 |
| Rounding off | - | 2.80 |
| | - | 4,50,947.33 |

| | Rs. | Rs. |
|--------------------------------------|--------------------|--------------------|
| 13. Employee Benefit Expenses | | |
| Contribution to EPF | 3,18,888.00 | 99,507.00 |
| Contribution to ESIC | 85,913.00 | 23,946.00 |
| | 4,04,801.00 | 1,23,453.00 |

| | Rs. | Rs. |
|---------------------------|-----------------|------------------|
| 14. Other Expenses | | |
| Professional Tax | 5,000.00 | 19,325.00 |
| | 5,000.00 | 19,325.00 |

| Note 15: Earning Per Share (EPS) | Rs. | Rs. |
|--|----------------|--------------|
| i) Net Profit after Tax as per statement of profit and loss attributable to equity shareholder | (12,79,155.00) | (57,194.67) |
| ii) Number of equity shares used as denominator for calculating EPS | 16,47,700.00 | 16,47,700.00 |
| iii) Basic and Diluted Earning per Share | (0.78) | (0.03) |
| iv) Face Value per equity Share | 10.00 | 10.00 |

| Note 16: 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.

[Signature]

DIRECTOR



Note 5: - DETAILS OF DEPRECIATION ON FIXED ASSETS AS ON 31-3-2016 UNDER COMPANIES ACT 2013.

| As per WDV Method | | | | | | | | | | | | | |
|------------------------------|--|---------------------|----------------------|---------------------------|-----------------------------------|--------------------|--|---|-----------------------|--------------|----------------------|--------------------|----------------------|
| Assets | Date Of Purchase Of New / Existing Asset | Original Cost | WDV as on 31/03/2015 | Additions during the year | Sale/ Adjustments during the year | Scrap Value | Estimate d useful life as per schedule II (in years) | Balance of days of Assets per Remaining life as on 31/03/2015 | Days used in the year | Rate of Dep. | Transfer to Reserves | Dep. Amount | WDV as on 31/03/2016 |
| Maruti WagonR | 12/27/13 | 4,70,532.00 | 3,04,606.00 | - | - | 23,527.00 | 8 | 2920 | 365 | 27.39% | - | 83,441.00 | 2,21,165.00 |
| SUB-TOTAL | | 4,70,532.00 | 3,04,606.00 | | | 23,527.00 | | | | | | 83,441.00 | 2,21,165.00 |
| Computer | 25/11/2013 | 25,338.00 | 6,527.16 | - | - | 1,268.00 | 3 | 604 | 365 | 62.85% | - | 4,102.00 | 2,425.16 |
| | 29/11/2013 | 1,890.00 | 492.30 | - | - | 95.00 | 3 | 608 | 365 | 62.87% | - | 310.00 | 182.30 |
| | 03/12/2013 | 29,900.00 | 7,883.15 | - | - | 1,495.00 | 3 | 612 | 365 | 62.90% | - | 4,959.00 | 2,924.15 |
| | 12/12/2013 | 3,800.00 | 1,029.41 | - | - | 190.00 | 3 | 621 | 365 | 62.96% | - | 648.00 | 381.41 |
| | 15/03/2014 | 26,500.00 | 9,348.98 | - | - | 1,325.00 | 3 | 714 | 365 | 63.17% | - | 5,906.00 | 3,442.98 |
| | 19/07/2014 | 1,38,495.00 | 77,384.00 | - | - | 6,925.00 | 3 | 840 | 365 | 64.96% | - | 50,272.00 | 27,112.00 |
| | 24/07/2014 | 8,901.00 | 5,050.00 | - | - | 445.00 | 3 | 845 | 365 | 64.98% | - | 3,281.00 | 1,769.00 |
| | 14/04/2015 | - | - | 4,886.00 | - | 244.00 | 3 | 1095 | 352 | 63.16% | - | 2,976.00 | 1,910.00 |
| | 18/06/2015 | - | - | 24,400.00 | - | 1,220.00 | 3 | 1095 | 287 | 63.16% | - | 12,118.00 | 12,282.00 |
| | 21/08/2015 | - | - | 91,350.00 | - | 4,568.00 | 3 | 1095 | 223 | 63.16% | - | 35,250.00 | 56,100.00 |
| | 27/01/2016 | - | - | 5,000.00 | - | 250.00 | 3 | 1095 | 64 | 63.16% | - | 554.00 | 4,446.00 |
| | 24/02/2016 | - | - | 32,700.00 | - | 1,635.00 | 3 | 1095 | 36 | 63.16% | - | 2,037.00 | 30,663.00 |
| SUB-TOTAL | | 2,34,844.00 | 1,07,715.00 | 1,58,336.00 | - | 19,660.00 | | | | | | 1,22,413.00 | 1,43,638.00 |
| ERP Software | 17/09/2014 | 13,00,890 | 13,00,890 | - | - | - | 8 | 2725 | 365 | 33.05% | - | - | 13,00,890.00 |
| Machine & tools | 24/07/2014 | 10,815.00 | 8,501.00 | - | - | 541.00 | 8 | 2304 | 365 | 35.37% | - | 3,007.00 | 5,494.00 |
| | 08/09/2014 | 1,44,900.00 | 1,19,605.00 | - | - | 7,245.00 | 8 | 2716 | 365 | 31.40% | - | 37,550.00 | 82,055.00 |
| | 22/09/2014 | 6,426.00 | 5,381.00 | - | - | 321.00 | 8 | 2730 | 365 | 31.39% | - | 1,689.00 | 3,692.00 |
| | 29/09/2014 | 6,773.00 | 5,712.00 | - | - | 339.00 | 8 | 2737 | 365 | 31.39% | - | 1,793.00 | 3,919.00 |
| | 31/03/2015 | 7,260.00 | 7,260.00 | - | - | 363.00 | 8 | 2920 | 365 | 31.23% | - | 2,268.00 | 4,992.00 |
| | 03/03/2015 | 3,95,000.00 | 3,85,536.00 | - | - | 19,750.00 | 8 | 2892 | 365 | 31.27% | - | 1,20,570.00 | 2,64,966.00 |
| | 08/04/2015 | - | - | 9,36,800.00 | - | 46,840.00 | 8 | 2920 | 338 | 31.23% | - | 2,86,992.00 | 6,49,808.00 |
| | 16/04/2015 | - | - | 15,116.00 | - | 756.00 | 8 | 2920 | 350 | 31.23% | - | 4,527.00 | 10,589.00 |
| | 25/05/2015 | - | - | 9,47,841.00 | - | 47,392.00 | 8 | 2920 | 173 | 31.23% | - | 2,52,253.00 | 6,95,588.00 |
| | 10/10/2015 | - | - | 1,120.00 | - | 556.00 | 8 | 2920 | 311 | 31.23% | - | 1,646.00 | 9,474.00 |
| | 25/05/2015 | - | - | 1,49,100.00 | - | 7,455.00 | 8 | 2920 | 311 | 31.23% | - | 39,681.00 | 1,09,419.00 |
| | | 5,71,174.00 | 5,31,995.00 | 20,59,977.00 | - | 1,31,558.00 | | | | | | 7,51,976.00 | 18,39,996.00 |
| Biometric Attendance Machine | 10/12/2014 | 33,915.00 | 30,694.00 | - | - | 1,696.00 | 8 | 2809 | 365 | 31.36% | - | 9,626.00 | 21,068.00 |
| | | 33,915.00 | 30,694.00 | | | 1,696.00 | | | | | | 9,626.00 | 21,068.00 |
| Filing Cabinet | 12/07/2006 | 33,000.00 | 3,916.00 | - | - | 1,650.00 | 10 | 466 | 365 | 49.18% | - | 1,926.00 | 1,990.00 |
| | | 33,000.00 | 3,916.00 | | | 1,650.00 | | | | | | 1,926.00 | 1,990.00 |
| TOTAL | | 26,44,355.00 | 22,79,816.00 | 22,18,313.00 | - | 1,78,091.00 | | | | | | 9,69,382.00 | 35,28,747.00 |



For PRANAMI ESTATES PVT. LTD.
Bijay Kumar Ghosh
DIRECTOR

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

Annexure

| Assets | Rate of Depreciation | Depreciation as per Income Tax Act as on 31/03/2016 | | | | Depreciation | As on 31/03/2016 | |
|------------------------|----------------------|---|--------------------------|------------------|---------------------------|--------------------|---------------------|----------------------|
| | | WDV as on 01/04/2015 | Addition during the year | | Deduction During the Year | | | WDV as on 31/03/2016 |
| | | > 6 months | < 6 months | Year | | | | |
| Filling cabinet | 10% | 13,495.00 | - | - | - | 1,349.50 | 12,145.50 | |
| Computer & Accessories | 60% | 83,444.00 | 1,20,636.00 | 37,700.00 | - | 1,33,758.00 | 1,08,022.00 | |
| Motor Car | 15% | 3,69,956.00 | - | - | - | 55,493.40 | 3,14,462.60 | |
| Bio metrics | 15% | 31,371.00 | - | - | - | 4,705.65 | 26,665.35 | |
| Machine and shares | 15% | 5,15,667.00 | 20,48,857.00 | 11,120.00 | - | 3,85,512.60 | 21,90,131.40 | |
| Software | 60% | 5,20,356.00 | - | - | - | 3,12,213.60 | 2,08,142.40 | |
| Total | | 15,34,289.00 | 21,69,493.00 | 48,820.00 | - | 8,93,032.75 | 28,59,569.25 | |

Depreciation as per IT Act 8,93,032.75
Depreciation as per CoM Act 9,69,382.00

Diff 76,349.25
DTA @ 30.9% 23,592.00

Opening DTL 76,436.00
DTA to be created 1,00,028.00

FOR PRANAMI ESTATES PVT. LTD.
Bijay Kumar Agard.
DIRECTOR



17. 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

Dilip Kumar Losalka

Nature of Relationship

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>2015-16</u> |
|------------------------------|------------------------------|----------------|------------------------------------|----------------|
| Director Remuneration | Dilip Kumar Losalka | - | 4,80,000.00 | 4,80,000.00 |

18. 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.

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

20. AUDITORS REMUNERATION:

Statutory Audit Fees

31.03.2016

21,252.00

31.03.2015

30,810.00

Additional Information pursuant to the provision of schedule III of the Companies Act 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

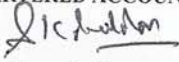
Nil

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

N/A

IN TERMS OF OUR 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 5th day of September, 2016



For Pranami Estates (P) Limited



Director

For Pranami Estates (P) Limited



Director

PRANAMI ESTATES PRIVATE LIMITED
27, WESTON STREET, KOLKATA 700012

Note 21 :- 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.



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 2016

| Particulars | As at 31st March, 2016 | As at 31st March, 2015 |
|------------------------------------|---------------------------|---------------------------|
| 1. Payable To Other Expenses | Rs. | Rs. |
| Anand Kumar Pasari | 20,000.00 | - |
| Asha Earth Movers | - | 72,072.00 |
| First Flight Courier Ltd. | - | 538.00 |
| Hotel The Pinnacle | 2,081.00 | - |
| In4velocity System Private Limited | 4,74,390.00 | 4,74,390.00 |
| Jharkhand Urja Vikash Nigam Ltd | 1,308.00 | 25,121.00 |
| KC Event & Promotions | 1,13,837.00 | - |
| Prashant Sutaria | 3,75,960.00 | - |
| Prime Site | 1,31,202.00 | - |
| Ritesh Kumar Bobby | 14,400.00 | - |
| Sonia Agrawal & Co. | 12,000.00 | 12,000.00 |
| Suraksha Security Force | 19,902.00 | - |
| Smera Ratings Ltd. | (45,800.00) | - |
| Sselv Advertising Pvt. Ltd. | 94,395.00 | - |
| Tectonics | 4,675.00 | - |
| Think Innovative Solutions | 33,800.00 | - |
| | 12,52,150.00 | 5,84,121.00 |

| 2. Payable to suppliers | Rs. | Rs. |
|---|---------------------|---------------------|
| Abhayan International (P) Ltd. | 2,77,201.00 | 1,82,583.00 |
| Balkishore Shahi | 1,73,488.00 | - |
| Calcutta Stores Supply Corporation | 18,375.00 | - |
| Comnet Solutions | - | 1,350.00 |
| Dalmia Cement East Ltd. | (1,31,400.00) | - |
| Eastern Trade Agency | 1,00,402.00 | 1,116.00 |
| Everest Equipments Private Limited | - | 7,260.00 |
| Fastbuild Blocks (P) Ltd | 3,85,648.00 | - |
| Ganpati Associates | (4,00,000.00) | - |
| Garodia Enterprises | 11,888.00 | - |
| J.K Laxshmi Cement Ltd. | (1,05,000.00) | - |
| Kailash Stores Supply Co. | 6,615.00 | - |
| Lafarge Aggregate & Concrete India (P) Ltd. | 20,21,850.00 | 12,29,400.00 |
| Md. Imtiyaz | 25,000.00 | 25,000.00 |
| Perfect Electricals | 1,55,198.00 | - |
| Pranami Steels | 5,35,269.00 | - |
| Prasad Hardware | 24,458.00 | - |
| Santosh Kumar Choudhary | 16,650.00 | - |
| Shyam Timber | 4,12,269.00 | 1,54,566.00 |
| Tulsyan Distributors | 1,38,729.00 | - |
| Verma Enterprises | 4,70,858.00 | - |
| | 41,37,498.00 | 16,01,275.00 |

For PRANAMI ESTATES PVT. LTD.

[Signature]
DIRECTOR



| 3.Advance Against Land | Rs. | Rs. |
|---------------------------------------|-----|--------------|
| Devika Construction & Private Limited | - | 10,00,000.00 |
| Rahul Carbon Commercial | - | 55,00,000.00 |
| | - | 65,00,000.00 |

| 4.Advance From Customers | Rs. | Rs. |
|---|-----------------------|-----------------------|
| Tower A | | |
| Tower A 204 - Iram sadan | 13,10,829.00 | 8,19,901.00 |
| Tower A 301 - Mumtaj Ahmed Khan | 99,000.00 | 1,00,000.00 |
| Tower A - 302 - Ehtesham Ahmad | 12,24,674.00 | 12,18,847.00 |
| Tower A - 303 - Tasawar Ansari | 13,47,400.00 | 5,97,400.00 |
| Tower A - 304 - Ajazur Rehman | 20,24,400.00 | 12,72,500.00 |
| Tower A - 402 - Zahid Akhtar | 99,000.00 | 1,00,000.00 |
| Tower A - 403 - Md. Anisur Rehman | 20,24,400.00 | 15,03,541.00 |
| Tower A - 601 - Meraj Ahmed | 38,89,042.00 | 20,49,407.00 |
| Tower A - 603 - Jawed Miadad | 18,89,033.00 | 9,76,025.00 |
| Tower A - 701 - Nasrin Afrin | 16,64,257.00 | 16,54,255.00 |
| Tower A - 802 - Yusuf Gadali | 8,56,457.00 | 20,193.00 |
| Tower A - 903 - Aatur Rehman | 5,12,000.00 | 5,12,000.00 |
| | 1,69,40,492.00 | 1,08,24,069.00 |
| Tower B | | |
| Tower B - 102- Ibrar Ahmed | 37,53,802.00 | 23,54,780.00 |
| Tower B - 201 - Mohammad Tasin | 2,20,945.00 | 2,10,000.00 |
| Tower B - 402 - Rizwanur Rahman | 35,29,126.00 | 22,05,500.00 |
| Tower B - 602 - Anwar Hussain | 30,495.00 | |
| | 75,34,368.00 | 47,70,280.00 |
| Tower C | | |
| Tower C - 201 - Shama Bano | 25,32,710.00 | 25,00,000.00 |
| Tower C - 303 - Mohammad Elias | 24,73,713.00 | 15,00,000.00 |
| Tower C - 304 - Sajjad Akhter | 23,52,184.00 | 14,00,000.00 |
| Tower C - 401 - Sajjid Akhter | 10,45,300.00 | 8,92,800.00 |
| Tower C - 402 - Iman Elias | 22,83,462.00 | 15,50,000.00 |
| Tower c - 403 - Najia Hasan | - | 17,69,753.00 |
| Tower c - 403 - Farheen Zaman | 1,01,000.00 | - |
| Towet C - 501 - Anwar Hussain | - | 14,110.00 |
| Tower C - 503 - Eshtyaque Ansari | 19,637.00 | - |
| Tower C - 504 - Mohhamad Firoj Uddin | 2,91,008.00 | 2,91,008.00 |
| Tower C - 601 - Farheen Zaman | - | 21,000.00 |
| Tower A - 601- Nahid Mohammad & Jamal Ara Begam | 27,67,274.00 | - |
| Tower C - 701 - Syed Kaisar Nizani | 15,29,000.00 | 8,87,000.00 |
| Tower C - 801- Hamid Ansari | 1,25,000.00 | - |
| | 1,55,20,288.00 | 1,08,25,671.00 |
| | 3,99,95,148.00 | 2,64,20,020.00 |

| 5.Retention Account | Rs. | Rs. |
|---------------------|-----------|-----|
| Ramashish Mistry | 1,190.00 | - |
| Sudha Electricals | 7,115.00 | - |
| Sudhir Kumar | 3,584.00 | - |
| | 11,889.00 | - |

For PRANAMI ESTATES PVT. LTD.

Bijay Kumar
DIRECTOR

