

16th

Annual Report

2017-2018



MONNET PROJECT DEVELOPERS LIMITED

what's inside

01

Corporate Information

02

Director's Report

13

Management Discussion
and Analysis Report

19

Corporate Governance
Report

36

Standalone Financial

76

Consolidated Financial

Corporate Information

BOARD OF DIRECTORS

Non-Executive Directors

Jagdamba Prasad Lath

Rajiv Poddar

Babika Goel

Executive Directors

B.D. Bhardwaj

Chief Financial Officer

Subhash Kumar Singh

Company Secretary

Tanya

BOARD COMMITTEES

Audit Committee

Rajiv Poddar

Chairman

J.P. Lath

Member

Babika Goel

Member

Nomination and Remuneration Committee

Babika Goel

Chairman

B.D. Bhardwaj

Member

Rajiv Poddar

Member

Stakeholders Relationship Committee

Rajiv Poddar

Chairman

J.P. Lath

Member

Babika Goel

Member

AUDITORS

M/s APAS & Co.

Chartered Accountants, New Delhi

REGISTERED OFFICE

Plot No. 216, Sector-C, Urla Industrial Complex,

Raipur-493 221 (Chhatisgarh)

INVESTOR SERVICES CENTRE

Monnet House, 11 Masjid Moth,

Greater Kailash-II, New Delhi-110 048

Phone: 011-29218542/ 43/ 44/ 45/ 46

Fax: 011-29218541

E-mail: isc_mpd@monnetgroup.com

CORPORATE OFFICE

Monnet House, 11 Masjid Moth,

Greater Kailash-II,

New Delhi-110 048, India

CORPORATE WEBSITE

www.monnetgroup.com

DIRECTOR'S REPORT

To The Members,

Your Directors are pleased to present the 16th (Sixteenth) Annual Report on the business and operations of Monnet Project Developers Limited ("the Company") together with the Audited Financial Statements for the year ended March 31, 2018.

1. FINANCIAL SUMMARY

A summary of the Company's Financial Results for the Financial Year 2017-18, is as under:

Particulars	(Rs in lakhs)			
	Standalone		Consolidated	
	March 31, 2018	March 31, 2017	March 31, 2018	March 31, 2017
Gross Revenue	274.53	313.25	305.94	354.88
Profit before tax (after Exceptional Item)	25.77	98.85	57.18	140.48
Tax Expenses (Including Deferred Tax)	4.84	19.00	10.84	19.00
Minority Interest and Share in Profit of Associates	-	-	-	-
Profit after Tax	20.94	79.85	46.35	121.48

The Company has adopted Indian Accounting Standard (referred to as 'IND AS') with effect from April 1, 2017 and accordingly these financial results along with the comparatives have been prepared in accordance with the recognition and measurement principals stated therein, prescribed under Section 133 of the Companies Act ("Act") read with the relevant Rules framed thereunder and the other accounting principles generally accepted in India.

2. STATEMENT OF COMPANY'S AFFAIR, FUTURE OUTLOOK, MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY

Standalone Financials

During the year under review, your company's revenue from operations stood at Rs. 274.53 Lakhs as compared to Rs. 313.25 Lakhs in the previous year. The profit before tax (PBT) stands at Rs. 25.77 Lakhs as against Rs. 98.85 Lakhs in the previous year and profit after tax (PAT) was Rs. 20.94 Lakhs against Rs. 79.85 Lakhs in the previous financial year.

Consolidated Financials

During the year under review, your company's consolidated revenue from operations stood at Rs. 305.94 Lakhs as compared to Previous Year, Rs. 354.88 Lakhs. Further, for the financial year ended March 31, 2017, the consolidated profit before tax (PBT) stands at Rs. 57.18 Lakhs as against Rs. 140.48 Lakhs in the previous year and profit after tax (PAT) was Rs. 46.35 Lakhs as against Rs. 121.48 Lakhs in the previous financial year.

in terms of Section 134(3) (I) of the Companies Act, 2013, except as disclosed elsewhere in this Report, no material changes or commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this Report.

3. DIVIDEND AND RESERVES

In view of the financial performance and inadequate profits during the year under review, your directors have not recommended any dividend and have not transferred any amount to reserve and have decided to retain the entire amount of profits in the profit and loss account for the financial year 2017-18.

4. PUBLIC DEPOSITS

Your Company has neither accepted nor renewed any deposits falling within the purview of Section 73 of the Act read with the Companies (Acceptance of Deposits) Rule 2014 during the year.

There is no unclaimed or unpaid deposit lying with the Company.

5. SHARE CAPITAL

The Company's Authorized Share Capital during the financial year ended March 31, 2018 remained at Rs. 225,000,000/- (Rupees Twenty Two Crores Fifty Lakhs Only) consisting of 2,25,00,000 (Two Crore Twenty Five Lakh) equity shares of Rs. 10/- (Rupees Ten Only) each.

The Company's Issued, Subscribed and Paid-up share capital remained at Rs. 74,125,240/- (Rupees Seven Crores Forty One Lakhs Twenty Five Thousand Two Hundred and Forty Only), divided into 7,412,524 (Seventy Four Lakhs Twelve Thousand Five Hundred and Twenty Four) equity shares of Rs. 10/- (Rupees Ten Only) each.

For further information, please refer Note No. 11 to the Standalone Financial Statements of the Company for the FY 2017-18.

6. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

The Consolidated Financial Statements of the Company including the financial information of its Associate Company are prepared in accordance with the relevant Indian Accounting Standards and forms and integral part of this Report.

Pursuant to Section 129(3) of the Companies Act, 2013 read with Rule 5 of the Companies (Accounts) Rule, 2014, a statement containing salient features of the financial statements of Associate Company is given in Form AOC-1 and forms and integral part of this

report as **Annexure-1**.

For further information, please refer Note No. 11 to the Standalone Financial Statements of the Company for the FY 2017-18.

7. DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Company's Articles of Association, Mr. Jagdamba Prasad Lath (DIN: 00380076), Director, retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-appointment. The Board recommends his re-appointment for the consideration of the Members of the Company at the ensuing Annual General Meeting. Brief profile of Mr. Jagdamba Prasad Lath has been given in the Notice convening the Annual General Meeting.

During the period under review, Mr. Sandeep Jajodia (DIN: 00082869), resigned from the Directorship w.e.f October 10, 2017 and Mr. Amitabh Sharma Mudgal (DIN: 00468084), resigned from the Directorship w.e.f November 15, 2017.

Mr. Braham Dutt Bhardwaj (DIN: 01779434) was appointed as the Whole-time Director by the Members of the Company on September 30, 2015 (13th Annual General Meeting). The Board of Directors in the same resolution was authorized by the members to alter and vary the terms and conditions of his appointment/ or re-appointment, subject to the same not exceeding the limit specified under Section 197 of the Companies Act, 2013. Due to the resignation of non-executive rotational directors of the company, the Board of Directors in their meeting held on 13th August, 2018, decided to vary the terms of appointment of Mr. Braham Dutt Bhardwaj, Executive Director by changing it to rotational director, subject to approval of shareholders.

Key Managerial Personnel

Pursuant to the provisions of Section 2(51) & 203 of the Companies Act, 2013, the Key Managerial Personnel (KMP) of the Company are:-

1. Mr. B.D. Bhardwaj - Whole Time Director
2. Mr. Subhash Kumar Singh – Chief Financial Officer
3. Ms. Tanya – Company Secretary

Mr. Gaurav Gupta, vacated his office as Company Secretary of the Company w.e.f. June 26, 2017. Further, Ms. Tanya (Membership no.: ACS 45472) was

appointed as Company Secretary of the Company w.e.f. July 04, 2017.

Further, Mr. Mohd. Arshad, Chief Financial Officer of the Company, resigned from his post w.e.f May 28, 2018 and Mr. Subhash Kumar Singh was appointed as the Chief Financial Officer of the Company w.e.f May 28, 2018.

The directors of the Company are not related to each other in accordance with section 2(77) of the Companies Act, 2013 and Rule 4 of the Companies (Specification of Definitions Details) Rules, 2014.

8. STATEMENT ON INDEPENDENCE OF DIRECTORS

All independent directors have given declarations that they meet the eligible criteria of independence as laid down in Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015.

9. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

The details of the number of meetings of the Board held during the Financial Year 2017-18 forms part of the Corporate Governance Report. The Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

10. COMMITTEES OF THE BOARD

The Board of Directors has the following Committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Executive Committee

The details of the Committees along with their composition, number of meetings, terms of reference and attendance of members at the meetings are provided in the Corporate Governance Report which forms part of this Annual Report.

11. PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, a structured questionnaire was prepared after taking into consideration of the various aspects of the Board's functioning, composition of the Board and its Committee, culture, execution and performance of specific duties, obligations and governance.

Schedule IV to the Companies Act, 2013 also provides for the performance evaluation of Independent Directors by the entire Board of Directors, excluding the Directors being evaluated. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors and Non-Executive Directors. The Board of Directors expressed their satisfaction with the evaluation process.

The manner in which the evaluation of the Board, its Committees and Individual Directors has been carried out is explained in the Corporate Governance Report which forms part of this Annual Report.

12. RELATED PARTY TRANSACTIONS

All related party transactions entered during the financial year ended March 31, 2018 under review were on arm's length basis and in the ordinary course of business and, therefore, do not attract the provisions of Section 188 of the Companies Act, 2013. Further, there were no materially significant transactions between the Company and related parties during the year under review and suitable disclosures as required by the Accounting Standard has been made in the notes to the accompanying Financial Statements.

The policy on Related Party Transactions as approved by the Board of Directors has been uploaded on the website of the Company viz : http://www.monnetgroup.com/pdfs/others/mpdl/Policy_on_Related_Party_Transactions.pdf. None of the Directors has any pecuniary relationship or transactions vis-à-vis the Company except remuneration and sitting fees.

13. AUDITORS

i. Statutory Auditor

Pursuant to the provisions of Section 139 of the Act and Rules framed thereunder, at the Annual General Meeting held on September 28, 2017, M/s APAS & Co., Chartered Accountants (Registration No.000340C) were appointed as the Statutory Auditors of the Company to hold such office from conclusion of ensuing Annual General Meeting until conclusion of 20th Annual General Meeting, (subject to ratification of the appointment by the members at every AGM held after this AGM) to conduct audit.

Pursuant to Section 40 of the Companies (Amendment) Act, 2017 notified by the Ministry of Corporate Affairs on May 7, 2018, the requirement for ratification of the appointment of Statutory Auditors by the members at every Annual General Meeting has been done away with. Accordingly, the Notice convening the ensuing AGM does not carry any resolution on ratification of appointment of Statutory Auditors. However, M/s APAS & Co. Chartered

Accountants, has confirmed that they are eligible to continue as Statutory Auditors of the Company to audit the books of accounts of the Company for the Financial Year ending March 31, 2019 and accordingly M/s APAS & Co. Chartered Accountants will continue to be the Statutory Auditors of the Company for Financial Year ending March 31, 2019.

The Notes on the financial statements referred to in the Auditor's Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualifications, reservation, adverse remark or disclaimer.

ii) Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed M/s Sanjay Grover & Associates, Practicing Company Secretaries as its Secretarial Auditor of the Company to undertake the Secretarial Audit of the Company for Financial Year 2017-18. The Report of Secretarial Auditor (Form MR-3) carried out for the Financial Year 2017-2018 is annexed herewith to the report as **Annexure-2**.

The Secretarial Audit Report for the financial year ended March 31, 2018 does not contain any observation or qualification requiring explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

iii) Internal Auditor

Pursuant to section 138 of Companies Act, 2013, the Company had appointed M/s Krishan Rakesh & Co. (Firm registration No 009088N) as Internal Auditors of the Company in its Board Meeting held on 09th August, 2017 for the financial year 2017-18.

14. DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134, sub-section 3(c) and sub-section 5 of the Companies Act, 2013, your Directors, to the best of their knowledge and ability, hereby state and confirm that:

- a. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the Financial Year 2017-18 and of the profit and loss of the Company for that period. The Company has

adopted Indian Accounting Standards (Ind AS) with effect from April 01, 2017, pursuant to notification issued by Ministry of Corporate Affairs dated February 16, 2015, notifying the Companies (Indian Accounting Standard) Rules, 2015. Accordingly, the financial statements of the Company for the financial year ended March 31, 2018, have been prepared in accordance with Ind AS prescribed under Section 133 of the Companies Act, 2013 (the "Act"), read with the relevant rules made thereunder and other accounting principles generally accepted in India.

- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts have been prepared on a going concern basis;
- e. The Directors have laid down internal financial controls to be followed by the Company and such internal financial control are adequate and were operating effectively; and
- f. The Directors has devised proper systems to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

15. INTERNAL CONTROL SYSTEMS AND ITS ADEQUACY

Your Company has an effective internal control and risk-mitigation system, which are constantly assessed and strengthened with new/revised standard operating procedures. The Company's internal control system is commensurate with its size, scale and complexities of its operations. The internal and operational audit is entrusted to M/s Krishan Rakesh & Co., Chartered Accountants. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The Audit Committee of the Board of Directors actively reviews the adequacy and effectiveness of the internal control systems and suggests improvements to strengthen the same. The Company has a robust Management Information System ('MIS') which is an integral part of the control mechanism.

The Audit Committee of the Board of Directors and Statutory Auditors are periodically apprised of the internal audit findings and corrective actions taken. Significant audit observations and corrective actions taken by the management are presented to the Audit Committee of the Board. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee.

16. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company, at present, does not fall in any of the criteria(s) as provided under section 135 of the Companies Act, 2013 and Rules made there under. Hence the provisions of Corporate Social Responsibility are not applicable on the Company.

17. LISTING OF SHARES

The Company's Equity Shares are presently listed at BSE Ltd, Mumbai. The Listing Fees for the financial year 2018-19 has been paid to BSE Limited.

BSE Ltd.

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400 001
Website: : www.bseindia.com

Further, the details in relation to listing of shares are given in the Corporate Governance Report attached with the Board Report.

18. MANAGEMENT DISCUSSION & ANALYSIS REPORT

A detailed analysis of your Company's performance is discussed in the Management Discussion and Analysis Report as stipulated under Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which forms part of this Annual Report as **Annexure-3**.

19. RISK MANAGEMENT POLICY

Your Company's Risk Management Policy is backed by strong internal control systems. The risk management framework consists of policies and procedures framed at management level and strictly adhered to and monitored at all levels. The framework also defines the risk management approach across the enterprise at various levels. Risk management is embedded in our critical business activities, functions and processes. The risks are reviewed for change in the nature and extent of the major risks identified since the last assessment. It also provides control measures for risk and future action plans.

The internal audit team periodically visits the divisions and carries out audit. The findings are periodically reviewed by the Board and Audit Committee with emphasis on maintaining its effectiveness in dynamic business environment.

20. DISCLOSURES-

SIGNIFICANT AND MATERIAL ORDERS PASSED

BY THE REGULATORS OR COURTS OR TRIBUNALS

No significant and material orders were passed by the Regulators, Courts or Tribunals impacting the going concern status and Company's operations in future.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The Statutory Auditors, Secretarial Auditors or Internal Auditors of the Company have not reported any frauds to the Audit Committee or to the Board of Directors under Section 143(12) of the Companies Act, 2013, including rules made thereunder.

STOCK OPTIONS SCHEME

The Company does not have any Scheme of Stock Option for its employees, Directors etc.

DISCLOSURE UNDER SECTION 43(A)(III) AND SECTION 54(1)(D) OF THE COMPANIES ACT, 2013

During the year under review, the Company has not issued any shares with differential voting rights and sweat equity shares and hence, no information as required under Section 43(a)(iii) & Section 54(1)(d) of the Companies Act, 2013 read with applicable rules is required to be disclosed.

EXTRACT OF ANNUAL RETURN

In accordance with the provisions of Section 134(3)(a) of the Companies Act, 2013 read with Section 36 of Companies (Amendment) Act, 2017 which was notified on July 31, 2018, the extract of the annual return in **Form No. MGT – 9** has been displayed on the website of the Company and the link for the same is <http://www.monnetgroup.com/pdfs/aug18/mpdl/Extract-of-Annual-Return.pdf>

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

In accordance with the provisions of Section 134(3)(g) of the Companies Act, 2013, details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 for the year are given in the Note No. 4 and 5 to the Standalone Financial Statements of the Company for the FY 2017-18.

NOMINATION AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination and Remuneration Committee framed a policy for selection and appointment of Directors, Key Managerial Personnel and their remuneration as well

as policy on other employees remuneration. The Brief terms of policy is stated on the website link:

http://www.monnetgroup.com/pdfs/others/mpdl/Nomination_and_Remuneration_Policy.pdf

AUDIT COMMITTEE

The details pertaining to composition of audit committee are included in the Corporate Governance Report, which forms part of this report.

COST RECORDS

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 read with Companies (Accounts) Amendment Rules, 2018 which was notified on 31st July, 2018.

VIGIL MECHANISM /WHISTLE BLOWER POLICY

The Company has a vigil mechanism named Vigil Mechanism / Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. Details of the same are given in the Corporate Governance Report. The same has also been displayed on the website of the Company and the link for the same is http://www.monnetgroup.com/pdfs/others/mpdl/Policy_Vigil_Mechanism.pdf

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has laid down Anti Sexual Harassment policy on Gender Equality, Gender Protection, Prevention of Sexual Harassment and Redressal System in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, apprenticeship) are covered under this policy. The following is a summary of sexual harassment complaints received and disposed off during the year under review-

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

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act, read with Rule 5(1)/(2)/(3) of the Companies (Appointment and Remuneration of Managerial

Personnel) Rules, 2014 are annexed to this report as **Annexure-4**.

CORPORATE GOVERNANCE REPORT

Your Company has complied with requirements of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A report on the Corporate Governance practices followed by the Company, together with a certificate from the Practicing Company Secretary confirming compliance forms part of this report and a declaration by the Executive Director of the company regarding compliance by Board Members and Senior Personnel with the company's Code of Conduct as **Annexure-5**.

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

Information under Section 134(3)(m) of the Companies Act, 2013, read with rule 8(3) of the Companies (Accounts) Rules, 2014 is given below:

A. Conservation of Energy-

The Company has been, among other fields, engaged in development & construction of real estate, mainly comprising residential, commercial & institutional buildings. It has always been the endeavour of the Company to look for ways and means to achieve energy conservation in every possible way. In line with the Company's commitment to give its clients and customers quality products and services, it has been constantly seeking to adopt latest in technology which are relevant, and strive to integrate the same into the overall scheme of things, resulting in sustainable cost savings, energy conservation and more reliability.

B. Technology Absorption-

- i. Efforts in brief made towards technology absorption

As technologies change rapidly, your Company recognizes the need to invest in new emerging technologies to leverage them for improving productivity, quality and reach to new customers. It is essential to have a technology infrastructure that is at par with the best in the world. Your Company thus follows a practice of upgrading computing equipment on an ongoing basis.

- ii. Benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- iii. In case of imported technology (imported

during the last three financial year reckoned from the beginning of the financial year)

- (a) Technology Imported: NIL
- (b) Year of Import: NIL
- (c) Whether the technology has fully been absorbed: NIL
- (d) If not fully absorbed, area where absorption has not taken place and reason thereof: NIL
- iv. Expenditure incurred on Research and Development: NIL

C. Foreign Exchange Earnings And Outgo- Not Applicable

22. CAUTIONARY NOTE

Certain Statements in the 'Management Discussion and Analysis' section may be forward-looking and are stated as required by applicable laws and regulations. Many factors may affect the actual results, which would be different from what the Directors envisage in terms of the future performance and outlook. Investors are cautioned that this discussion contains forward looking Statement that involve risks and uncertainties including, but not limited to, risks inherent in the Company's growth strategy, dependence on certain businesses, dependence on availability of qualified and trained manpower and other factors discussed. The discussion and analysis should be read in conjunction with the Company's Financial Statements and notes on accounts.

23. ACKNOWLEDGEMENT

Your Directors thank various Central and State Government Departments, Organizations and Agencies for the continued help and co-operation extended by them. The Directors also gratefully acknowledge all stakeholders of the Company viz. customers, members, dealers, vendors, banks and other business partners for the excellent support received from them during the year. The Directors place on record their sincere appreciation to all employees of the Company for their unstinted commitment and continued contribution to the Company.

**For and on behalf of the Board
Monnet Project Developers Limited**

(J.P. Lath) (Braham Dutt Bhardwaj)
Director Whole-Time Director
DIN: 00380076 DIN: 01779434

Date: 13.08.2018
Place: New Delhi

FORM NO. AOC -1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in Respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	1
Name of subsidiary	NOT APPLICABLE
Reporting period for the subsidiary concerned	
Reporting Currency and exchange rate as on last date of the financial year in case of foreign subsidiaries	
Share capital	
Reserves and surplus	
Total asset	
Total liabilities	
Investments	
Turnover	
Profit before taxation	
Provision for taxation	
Profit after taxation	
Proposed Dividend	
% of shareholding	

(Additional Disclosure)	Name of the Subsidiaries
Subsidiaries which are yet to commence operations	NIL
Subsidiaries sold or liquidated during the year	NIL

Part "B": Associates/Joint ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	Galaxy Monnet Infraheights Limited
1. Latest audited Balance Sheet Date	31.03.2018 (Unaudited)
2. Date on which the Associate or Joint Venture was associated or acquired	March, 2011
3. Shares of Associate/Joint Ventures held by the company on the year end	