



THIRANI PROJECTS LIMITED

Annual Report
2017-18



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BOARD OF DIRECTORS

Mr. Prabir Das
Mr. Pradeep Kumar Daga
Mr. Uttam Bose
Ms. Kirti Sharma*
Mr. Arun Chakraborty
Mr. Rathindra Nath Ghosh
Mr. Sudarson Kayori
Mr. Subrata Panja

DESIGNATION

Chairman cum Managing Director
Non Executive Director
Whole Time Executive Director
Non-Executive Woman Director
Independent Director
Independent Director
Independent Director
Chief Financial Officer & Whole Time Director

AUDITORS

R. K. KANKARIA & CO.
Chartered Accountants
33, Brabourne Road
3rd Floor, Kolkata-700 001
Tel.: +91 33 2242-5812;
E-mail: rajesh.kankaria@gmail.com

BANKERS

HDFC Bank Ltd
Stephen House Branch,
4, B. B. D. Bag (E),
Kolkata-700001

REGISTERED OFFICE

**Subol Dutt Building ,
13, Brabourne Road, Mezzanine Floor,
Kolkata - 700 001 (W. B.) India
Tele. : +91 33 2231 5686
E-mail: info@thiraniprojects.com ; thiraniprojects@gmail.com

COMPANY SECRETARY

Mr. Rohit Jain (up to 01.02.2018)
Mr. Yogesh Sharma
(w.e.f. 28.05.2018)

REGISTRARS AND SHARE TRANSFER AGENTS

Maheshwari Datamatics Pvt. Ltd.
23, R. N. Mukherjee Road, 5th Floor,
Kolkata - 700 001 (W.B.) India
Tel.: +91 33 22435029; 2248 2248; Fax: +91 33 22484787
Website : www.mdpl.in; E-mail: mdpldc@yahoo.com

CIN OF THE COMPANY

CIN : L45209WB1983PLC036538

Website

www.thiraniprojects.com

* appointed w.e.f. 28th day of May, 2018

**Change in Registered office of the company to the above address w.e.f.1st January, 2018

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Audit Committee

Chairman	Nikita Sharma (resigned on 10.04.2017)
Member	Kavindar Ranka (resigned on 10.04.2017)
Chairman	Rathindra Nath Ghosh (appointed w.e.f. 11.04.2017)
Member	Arun Chakraborty (appointed w.e.f. 11.04.2017)
Member	Prabir Das

Stakeholders' Relationship Committee

Chairman	Nikita Sharma (resigned on 10.04.2017)
Member	Kavindar Ranka (resigned on 10.04.2017)
Chairman	Rathindra Nath Ghosh (appointed w.e.f. 11.04.2017)
Member	Arun Chakraborty (appointed w.e.f. 11.04.2017)
Member	Prabir Das

Nomination & Remuneration Committee

Chairman	Nikita Sharma (resigned on 10.04.2017)
Member	Kavindar Ranka (resigned on 10.04.2017)
Chairman	Rathindra Nath Ghosh (appointed w.e.f. 11.04.2017)
Member	Arun Chakraborty (appointed w.e.f. 11.04.2017)
Member	Pradeep Kumar Daga

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DIRECTORS' REPORT

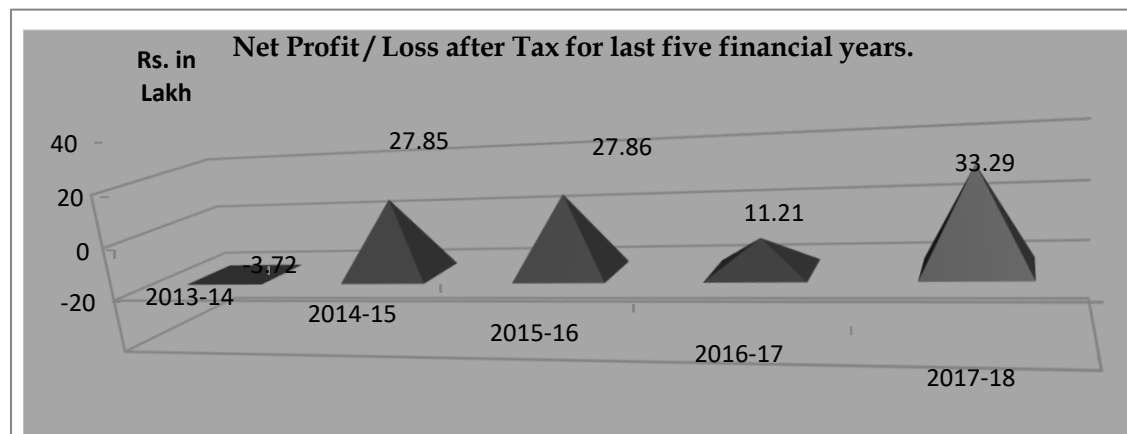
To
The Members,

Your Directors have pleasure in presenting the **Annual Report** of the Company together with Standalone Audited Accounts for the year ended on **31st March, 2018**.

1. FINANCIAL RESULTS:

(Rs. in Lakh)

Particulars	Current Year	Previous Year
Sales and Other Income	267.02	365.81
Profit / (Loss) before depreciation & taxation	44.82	16.02
Less: Depreciation	0.00	0.03
Less: Current Tax	11.54	4.78
Less: Mat Tax Credit	0.00	0.00
Less: Mat Tax Credit for earlier year	0.00	0.00
Less: Deferred Tax	0.00	0.00
Profit after taxation	33.29	11.21
Add: Balance brought forward from previous year	(3.12)	(10.97)
Surplus available for appropriation	24.91	(3.12)
Appropriations		
Provision for diminution in the value of Securities	0.00	0.00
Transferred to Special Reserve	(6.66)	(2.24)
Provision for Standard Assets	1.41	(1.12)
Transitional Provision for Depreciation	0.00	0.00
Balance carried to Balance sheet	24.91	(3.12)



2. FUTURE PERFORMANCE:

During the year under review, the Company has made a Profit of **Rs. 44.82** lakh before tax. Your Directors are identifying prospective areas and will make appropriate investments that will maximize the revenue of the company in the current Financial Year.

3. BRIEF DESCRIPTION OF THE STATE OF COMPANY'S AFFAIRS:

The Company is a Non-Banking Finance Company and is presently engaged in the business of Investing and Financing.

In the multi-tier financial system of India, importance of NBFCs in the Indian financial system cannot be neglected. The Company expects that with a stable and a reformed government at the center, there will be positive growth and further rationalization of capital market, which will lead to more investment, value creation, capitalization and thus the additional wealth for investors and see better prospects in near future. Also, with the growing economy there will be more opportunities for financing which will prove beneficial for our company. The Company expects better results in near future in anticipation of the policy reforms combined with the dedication of the highly motivated team with excellent understanding of the operations along with magnificent customer relation skills.

4. DIVIDEND:

In view of strengthening the financial position of the Company and to enhance the reserve base of the Company your directors are not recommending any dividend during the financial year.

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND :

Since there was no unpaid/unclaimed Dividend declared and paid in previous year, the provisions of Section 125 of the Companies Act, 2013 is not applicable to the Company.

6. SHARE CAPITAL:

The paid-up equity capital as on March 31, 2018 was Rs. 2021.29 lakhs. The Company has not issued shares with differential voting rights nor granted stock options nor sweat equity.

7. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

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

8. TRANSFER TO RESERVES:

As per the statutory requirement for NBFC Companies, the company has transferred a sum of Rs. 6,65,766/- to RBI Reserve Fund under the head Special Reserve, vide note - 3 of Balance Sheet for the year ended 31st March 2018.

9. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORK PLACE:

Your Company is committed to provide and promote safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. No cases have been files under the Act as the Company is keeping the working environment healthy.

10. CORPORATE SOCIAL RESPONSIBILITY:

The Provisions of section 135 of the Companies Act, 2013 regarding Corporate Social Responsibility are not applicable to the company.

11. RISK MANAGEMENT:

Although the company has long been following the principle of risk minimization as is the norm in every industry, it has now become a compulsion. The Board members were informed about risk assessment and after which the Board formally adopted and implemented the necessary steps for monitoring the risk management plan for the company.

12. AUDITORS:

Statutory Audit:

In accordance with the provisions of Section 139 of the Companies Act, 2013 and the Rules framed there under ('the Act'), M/s. Maroti & Associates, Chartered Accountants, (Firm Registration No. 322770E), was appointed as the Auditors of the Company at the Annual General Meeting (AGM) held on September 19, 2017, to hold office till the conclusion of the AGM of the Company to be held in the year 2020 in respect of financial year 2019-2020. M/s. Maroti & Associates has since tendered its resignation as the Auditors of the Company, resulting in casual vacancy in the office of the Auditors.

The Board has recommended to the Members the appointment of M/s. R. K. Kankaria & Co. Chartered Accountants, (Firm Registration No. 321093E), as the Auditors of the Company:

- (a) to fill the casual vacancy caused by the resignation of M/s. Maroti & Associates and to hold the office up to the conclusion of this AGM; and
- (b) for a period 5 years from the conclusion of this AGM till the conclusion of the AGM of the Company to be held in the year 2023.

M/s. R. K. Kankaria & Co. Chartered Accountants, (Firm Registration No. 321093E) has confirmed its eligibility to act as the Statutory Auditors of the Company.